

Union Car Spring Manufacturing Co.
AMERICAN

Used by the National Railroads in the United States.

LEWIS HUNT, General Agent
S. W. HENNINGSON, President
S. W. HENNINGSON, Treasurer

RAILROAD JOURNAL.

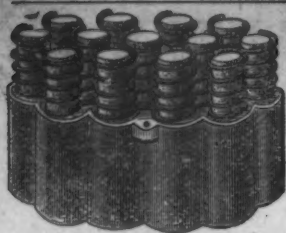
STEAM NAVIGATION, COMMERCE, FINANCE,

ENGINEERING, BANKING, MINING, MANUFACTURES.

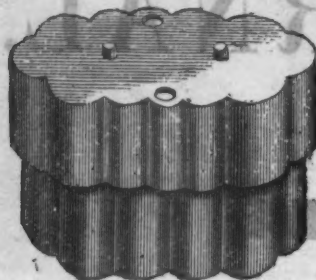
SATURDAY, DECEMBER 25, 1891.

Second Quarto Series, Vol. XXV., No. 52.—Whole No. 1758, Vol. XLII.

JOHN H. SCHULTZ, PUBLISHER AND PROPRIETOR,
New-York:
No. 9 Spruce Street.



WOOL-PACKED SPIRAL,

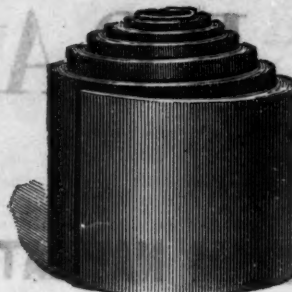


BEST BEARING AND



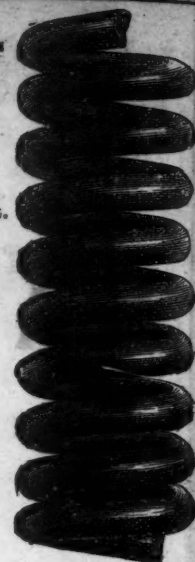
BUFFER SPRINGS AT

HEBBARD.



VOLUTE.

LOWEST PRICES.



Union Car Spring Manufacturing Co.

4 DEY STREET, NEW YORK.

Used by the Principal Railroads in the United States.

F. W. RHINELANDER, President.
S. VERNON MANN, Treasurer.

LEAVITT HUNT, General Agent.

M. K. Jesup & Company,
BANKERS AND MERCHANTS,
' 12 PINE STREET.

NEGOTIATE

Bonds and Loans for Railroad Companies.

CONTRACT FOR

Iron or Steel Rails, Locomotives, Cars, etc.

AND UNDERTAKE

All business connected with Railways.

Charles Cammell & Co.

MANUFACTURERS OF

Steel Rails,

HAMMERED AND ROLLED.

Steel Tyres,

CRUCIBLE AND BESSEMER.

Cast Steel Springs, Axles, &c.

AGENTS FOR THE UNITED STATES,

W. BAILEY, LANG & CO.,

54 CLIFF ST., NEW YORK.

9 LIBERTY SQUARE, BOSTON.

A. C. DOWNING & COMP'Y,

[FORMERLY SCHANCK & DOWNING,]

Importers of and Dealers in

French Window, Coach, Car and Picture

GLASS,

Colored, Cut & Ornamental Glass,

ROUGH PLATE GLASS, FOR FLOORS AND SKYLIGHTS,

Glaziers' Diamonds, Points, &c.,

Nos. 77 & 79 Fulton Street,
NEW YORK.

Theodore Polhemus & Co.,

Manufacturers and Dealers in

COTTON DUCK

FOR

CAR COVERING AND CAR SEATS,

14 TO 150 INCHES WIDE,

And all kinds of

COTTON CANVAS, SAIL DUCK, FELTING DUCK,

BAGGING, RAVENS DUCK, SAIL TWINES,

&c. "ONTARIO" SEAMLESS BAGS,

"AWNING STRIPES,"

Also, Agents

United States Bunting Company.

A full supply, all Widths and Colors, always in stock.

13 & 15 Lispenard Street,

NEW YORK.

E. A. BRINCKERHOFF,
J. SPENCER TURNER.

THEODORE POLHEMUS,
H. D. POLHEMUS, Special.

GUEST & CO.,

MANUFACTURERS OF

IRON & STEEL RAILS

Agents for the United States

Perkins, Livingston & Post,

68 Broadway.

PITTSBURGH

CAST STEEL SPRING CO.,

MANUFACTURERS OF

EXTRA TEMPERED LIGHT ELLIPTIC

CAST STEEL SPRINGS,

For R. R. Cars and Locomotives, from best Cast Steel.

A. FRENCH, Superintendent,

OFFICE No. 405 Liberty street,

PITTSBURGH, PA.

Orders received by

HUSSEY, WELLS & CO.,

30 Gold street, N. Y.

VIBBARD, FOOTE & CO.,

40 BROADWAY, NEW-YORK;

STEEL RAILS,

IRON RAILS,

AND OLD RAILS,

RAILWAY EQUIPMENTS.

VOSE, DINSMORE & CO.,

National Spring Works,

Manufacturers of

Volute, Rubber Center Spiral,

Compound Spiral, India Rubber,

And other

RAILWAY CAR SPRINGS

No. 1 Barclay-st., No. 15 La Salle-st.,
NEW-YORK. CHICAGO.

\$18 IMPROVED WALTHAM WATCHES.

GET THE BEST AND BUY WHERE YOU CAN
BUY THE CHEAPEST.

Engineers, Railroad Men, Master Mechanics and Watchmen, if you wish to obtain a genuine Waltham Watch, with all the late improvements, and run no risk whatever of not obtaining a reliable timekeeper, send for Descriptive PRICE LIST, giving full particulars of Watches, style and quality of cases, or call and examine. In Coin Silver Cases, \$18. In 18k Gold Cases, \$20. Ladies' Silver Cases, \$10. Every Watch thoroughly examined and regulated, and if any one should prove imperfect, return it at once and we will correct or exchange it for one that is perfect, FREE OF CHARGE. H. O. FORD & CO., Eight years with American Watch Company, 84 Tremont street, opposite Tremont House.

Watches sent to any address, and by selecting from Price List you can get as good a Watch as if selecting in person.

EGLESTON BROTHERS & CO.,

(Successors to Eggleston, Battell & Co.)

166 SOUTH-ST., NEW YORK.

Extra Qualities of

American and Foreign Bar Iron,

Including all the usual sizes and shapes of

ULSTER IRON,

IN LOTS TO SUIT PURCHASERS.

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXV., No. 52.]

SATURDAY, DECEMBER 25, 1869.

[WHOLE No. 1,758, VOL. XLII.]

Mr. FREDERICK ALGAR, No. 11 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

PRINCIPAL CONTENTS.

Railroad Progress of the Country.....	1433
Cincinnati, Sandusky and Cleveland Railroad.....	1434
Atlanta and West Point Railroad.....	1435
Report of the Special Commissioners of the Revenue.....	1436
Railroad Earnings.....	1439
Federal and State Securities.....	1440
Dividend and Interest Tables.....	1438, 1441
Railroad Share List.....	1446
Stock Exchange and Money Market.....	1453
Financial Condition of Michigan.....	1455
Journal of Railroad Law.....	1456
Report of the Commissioners of the General Land Office.....	1457
Wooden Railroads.....	1457

American Railroad Journal.

New York Saturday, December 25, 1869.

Railroad Progress of the Country.

In reviewing the history of our National development during the year now drawing to a close, no one element of our material progress is more noticeable than the rapid extension of our railroad system throughout all parts of the country. At the beginning of 1869 there were 42,272 miles of railroad in operation in the United States, and at the present time there are at least 50,000 miles finished, or in an advanced stage of construction. In every State and territory we find the people busily engaged in the important work of laying the foundations of future railroads, some of local and others of National importance. The number of these enterprises now under way is not far from three hundred. Each State in the Union has, on an average, seven or eight separate railroads now in the course of construction. Maine has 8; New Hampshire, 4; Vermont, 6; Massachusetts, 5; Rhode Island, 5; Connecticut, 7; New York, 11; New Jersey, 7; Pennsylvania, 32; Delaware, 5; Maryland, 7; West Virginia, 1; (the Chesapeake and Ohio), and probably others; Ohio, 12; Indiana, 12; Illinois, 12; Michigan, 13; Wisconsin, 5; Minnesota, 7; Iowa, 13; Missouri, 12; Nebraska, 3; Kansas, 9; Arkansas, 3; Texas, 4; Louisiana, 4; Mississippi, 3; Alabama,

6; and in the Southern Atlantic States at least twenty great works are reported in various stages of progress—some lately undertaken and others in a forward state of completion. Many of these roads are hundreds of miles in length, tapping richly fertile and hitherto undeveloped agricultural districts, and drawing within the busy circle of the world's activities and industries sections before inaccessible, that, at no distant day, will add many millions annually to the material wealth of the nation. A very moderate estimate gives the aggregate length of the roads now in progress at not less than 15,000 miles, the greater part of which will be opened to business within the next two or three years.

So rapid is the extension of our railroad system throughout certain sections of the West and South, as yet but partially developed and thinly settled, that it has been feared by some that these great enterprises were being pushed to completion in advance of the commercial requirements of the country; and that to the withdrawal from the uses of commerce of the many millions needed for purposes of construction and equipment might be attributed in a great degree, the spasm to which the money market has been subjected from time to time during the past year.

We do not consider this fear well grounded, however. The purchase of Government bonds for the sinking fund is constantly throwing large sums of money on the market to seek investment, and the inducements offered by the railroad companies for the purchase of their interest-bearing bonds, is attracting a considerable share of this unemployed capital. There is more reason to fear that the active competition among the agents of rival enterprises has led, in some instances, to unwarranted statements and extravagant promises concerning the prospective business and earnings of certain roads now in contemplation or already building; but the purchaser finds his best guaranty in the character and reputation of the agent, as no house of good standing would lend its name and influence in support of any false or exaggerated statement made in the name of the company whose bonds it is negotiating.

To those who have carefully and intelligently studied the progress of railroad construction dur-

ing the past five years, it is evident that our capitalists are fully impressed with the necessity for building better and more substantial roads than were formerly deemed necessary. The foolish policy adopted in former years, of using only the cheapest materials and performing the work of construction in a hasty and imperfect manner and at the smallest possible cost, has led to evils which have gradually, but surely, worked out their own cure. Steel rails are now being manufactured at home and imported from abroad in large quantities, and are rapidly superseding iron rails, notwithstanding their greater cost; improved joints of various patterns, nearly all possessing merits peculiar to themselves, are replacing the old fashioned chairs which afford but little security against breakage, and a marked improvement is noticeable in the quality of the rolling stock with which all of the new and many of the old roads are being equipped. The accommodations now offered for passenger travel on our principal through roads to the West are of the most superior order; and instead of the hard riding and uncomfortable cars formerly employed, we have coaches fitted up in a style of unrivalled elegance and provided with every convenience essential to the comfort of the travelling public. All these are gratifying evidences of the substantial progress of the nation toward a higher and more perfect civilization, and in them we also find a bright promise for the future of the railroad interests of the country.

Boston, Hartford and Erie Railroad.

Messrs. George M. Barnard, A. H. Rice, Oakes Ames, T. G. Cooledge and Lyman Nichols have been elected to fill vacancies in the Board of Directors of this company. The *Boston Advertiser* says that the choice of these gentlemen appears to have been received with great favor by all interested in the success of that important enterprise. It is understood that they were only willing to assume that relation provided that arrangements were consummated which should insure the speedy completion of the road, and their election indicates, what is now generally understood, that these conditions have been complied with. The character of the gentlemen elected gives assurance that the finances will be prudently and successfully managed, while the carry-

ing out of the preliminary conditions inspires confidence that they will be able to prosecute the work on the road so that it shall be opened in the shortest time.

Cincinnati, Sandusky and Cleveland R. R.

The gross earnings of this road for the fiscal years ending June 30, 1867, 1868 and 1869, have been as follows:

	1867.	1868.	1869.
Freight	\$407,532 41	\$407,233 82	\$479,779 31
Passengers. 197,765 82	214,371 20	229,054 72	
Mail.	18,690 00	20,466 70	21,800 00
Express	36,108 00	53,505 71	40,394 73
Car mileage. 7,944 98	17,436 58	21,145 10	
Miscellaneous	8,933 71	8,795 14	

Total, 1869.	\$795,469 00
" 1868.	717,497 72
" 1867.	668,041 21

Total earnings, for three years, viz:

Freight	\$1,294,545 54
Passengers	641,691 74
Mail	60,456 70
Express	130,008 44
Car mileage	46,526 66
Miscellaneous	7,778 85
	2,181,007 93

Proceeds of assessment on 56,119 shares of Cincinnati, Dayton and Eastern stock and interest	578,414 17
--	------------

Total earnings and assessments. \$2,759,422 10

The total ordinary expenses and renewals for the years named were as follows:

Year ending June, 30, '67. \$711,370 84	
" " " " '68. 919,419 88	
" " " " '69. 650,064 21	
	2,280,854 48

Earnings less expenses & renewals. \$478,567 67

From which deduct interest on bonds and preferred stock—

Year ending June 30, '67. \$113,050 00	
" " " " '68. 130,431 00	
" " " " '69. 168,234 50	
	411,715 50

Leaving a balance of. \$66,852 17

On the 18th of October, 1866, the Sandusky and Cincinnati Railroad, with its Equipment, was leased, for a period of 99 years, and renewable forever, to the Cincinnati, Dayton and Eastern Railroad Company, which Company at once assumed the direction and management of the said property. The Railroad at that time was in a greatly dilapidated and unsafe condition; and unless a large amount of money could be expended upon its superstructure, in re-laying the Road with new iron—indeed, unless the Road could be re-built—it could not have been much longer operated. Culverts, bridges, shops, station-houses, ware-houses had been repaired so often, that rebuilding was the only way of securing the further use of the Road. The property, in its then condition, even under the capitalization scheme, was so heavily mortgaged that no more money could be obtained upon its security; but one course seemed open, which was the lease of the Road and Equipment, which was effected as stated above.

The new Company soon effected arrangements by which means were provided for reconstructing the Road, and improving and increasing its Equipment. And as this work had progressed satisfactorily, and as it was deemed very important to have the benefit of the old Mad River Railroad Charter, on the 9th of January, 1868, the lease of the Road, made in October, 1866, was surrendered, and by proper legal proceedings, in the Court of Common Pleas of Erie County, Ohio, the name of the old corporation was changed to the "Cincinnati, Sandusky and Cleveland Railroad

Company," under which name the Road is now known and operated.

The condition of the Road-bed, and of the entire property of the Company, is such as to give satisfaction to the Stockholders. The Equipment has been largely increased in quantity, as well as improved in quality.

New offices of brick, with material improvements in the Passenger Depot and grounds, have been made in Sandusky. The Warehouse and Wheat Elevator have been extensively repaired and otherwise improved.

The workshops have been materially repaired; the passenger car house has been enlarged and rebuilt; new boiler and copper, and large and commodious paint shops have been erected, and the general condition of the property materially improved.

A large and valuable addition to the real estate and water front of the Company at Sandusky, has been purchased.

Seven miles from Sandusky, on the line of the Road, an extensive and valuable lime-stone quarry has been purchased, and extensive and valuable beds of ballasting have been acquired at different places along the line of the Road.

At Green Springs, a new and substantial station-house has been built.

One and a half miles south of Green Springs, a new and substantial bridge, with fine sand stone abutments, has been completed. At Tiffin, over Sandusky River, a large and valuable bridge, with new and substantial sand-stone abutments, has been built; and at this place, the station and warehouse, water-house and side tracks, have been materially improved and enlarged. At Carey, extensive mason work and planking over the stream running across and by the side of our tracks, has been done, and the water-house rebuilt.

At Forest, in connection with the Pittsburgh, Fort Wayne and Chicago Railroad, a large and substantial brick warehouse, with slate roof, has been completed, and the side tracks re-built.

At Patterson, a new water house has been completed, and a new bridge, with substantial stone abutments, erected.

At Kenton, a large and valuable warehouse and lot adjoining the other property of the Company, have been purchased; a new water-house built, extensive filling been made for side tracks, and facilities for business greatly increased.

At Bellefontaine, a new side track has been put in, and improvements made upon the station-house.

At Tucker's Run, new abutments have been built, and a new bridge constructed.

At Urbana the station house has been improved.

At Tremont, a new warehouse and station-house and side track have been built.

At Springfield, a new brick station-house is in course of erection; a new bridge has been constructed over High Street, and the abutments to Buck Creek Bridge, and to both the Mad River bridges have been re-built with large blocks of sand-stone, the bridges repaired, and decks newly covered with iron roofing.

At Enon, a new station-house, in place of one destroyed by fire, and a new warehouse and side track have been built.

At Dayton, the side tracks have been improved and enlarged, and the warehouse improved and repaired.

On the Road, about 90 miles of new and re-rolled iron has been laid, and about the same number of miles newly ballasted.

The Findlay Branch is being re-laid with new T rail of the 45 lb. pattern. This was absolutely necessary, or the operation of the Branch must have been abandoned. As an inducement to this work, the County of Hancock donated \$12,000. This work is nearly completed, and will greatly contribute to the value of the business of the main line.

At Findlay, a new station-house has been completed, and the warehouse repaired and painted.

New cattle yards have been erected at many

points upon the main line, and the whole property has been, and is being, placed in good condition, so as to enable the Company to economically operate the Road, and increase and develop the business upon its line.

The business of the road exhibits a most gratifying increase, although almost wholly of a local character; yet when we consider that a large portion of our Road and its Branch run through an undeveloped section of the State; and that while Massachusetts has about 240 persons to the square mile, and Ohio only about 60; that Ohio is capable of sustaining a larger population to the square mile than any of the New England States, we can form some anticipation of the probable increase of the local business of this Road within the next few years. This is more apparent when by reference to the statistics of the Counties through which our Road runs, we see that they are increasing in population and business at the rate of nearly nine per cent per annum.

The passenger summer travel to Sandusky, and the excursion parties from the line of the Road to the Lakes, are rapidly developing into a large and important business.

When it is considered that less than three years ago this line was avoided by all travelers on account of its unsafe condition, the present results are most encouraging.

Our relations with the Cincinnati, Hamilton and Dayton Railroad Company are of the most pleasant character, and we are now doing business together, under an arrangement made last Spring, which promises to be beneficial to both Companies. We now run our passenger, express and sleeping cars through from Cincinnati to Sandusky, and with the best results.

While we have an interchange of business with the Lake Shore Railway Company, yet we have not been able to secure such co-operation with that Company as our connection requires, and as the amount of business which we furnish that Road would in justice demand. The business from that line is given at Cleveland to the C., C. and I. R. R., when it could earn sixty miles more haul by carrying it to Sandusky or Clyde, and giving it to this road. The justice and policy of their doing so is apparent, and it is hoped it will not be long before we shall receive our fair proportion of business from the East for Cincinnati and other Southern points. We have the assurance of the co-operation of that Company in securing a fast freight line over our road between Cincinnati and the East, which, if effected, must add to our earnings.

The improvement in the channel of Sandusky Bay, by deepening it, so that at all times it can be entered by the largest class of vessels, is assisting our business; and the development of the mineral regions of Lake Superior, in connection with the large increase of smelting furnaces and rolling furnaces in Ohio, and the rapid development of the States lately in rebellion south of us, between which and us for so long a time there has been absolutely no intercourse, must add materially to the business of the north and south Roads, of which increase our line will receive its full share.

This Company has been operating the line of Road between Springfield and London, Ohio, with advantage to this Road. No compensation has been paid to its owners, except by way of repairs upon it. I regard it a subject of the greatest importance to our line that this piece of Road be extended to Columbus, and a permanent arrangement made by this Company for a lease of the same. This subject should receive immediate attention, and the control of the present line to London secured, so that we may rely upon our connection at Columbus—at some future time, if not directly. It is not probable that we can continue to enjoy the benefit of the London Branch without making some compensation for its use. The subject of continuing should receive the attention of our Board; for aside from the increased business it would give, its control seems to be important to us in influencing our connec-

tions with other roads, terminating, as our Road now does, at Sandusky on the north and Dayton on the south.

The entire earnings have been and will, up to January next, be required in repairing and rebuilding the Road and increasing its Equipment, by which time the Road and its Equipment will be in good condition, and extraordinary expenditures therefor will have ceased. The Directors have now no means of making a dividend to the Stockholders; but the Road has demonstrated during the past year its ability to pay a dividend on its Stock, and this may reasonably be expected yearly hereafter.

The line has been run with very great regularity and with remarkable exemption from accidents. No passenger has been killed, nor has any passenger even sustained the slightest injury, for more than two years and a half upon any of the passenger trains. The general success with which the Road has been run, is the best commentary upon the attention of those having the trains in charge; and the business of the Road justifies the commendation that the employees and subordinate officers have exercised great care and fidelity in the respective interests committed to their charge.

The company have 17 engines in good order, and 8 in fair running order, 21 passenger, 3 sleeping, 3 smoking and mail, 2 baggage and smoking, 7 baggage and express, 2 freight train cabooses, 331 box, 63 stock, 161 flat, 48 hand and 19 push cars. Miles run by engines, 559,259, at a cost of 7.6 cents per mile for repairs, and 9.9 cents per mile for fuel.

CONDENSED BALANCE SHEET, JUNE 30, 1869.

Railway.....	\$5,700,000 00
Materials.....	74,848 31
Bills receivable.....	900 00
Stocks and bonds.....	106,965 00
Due from railroad companies, agents and Post Office department.....	18,081 81
Insurance—estimated proportion for 12 months.....	5,550 00
Paid individuals on account to be offset by claims.....	2,573 25
Cash.....	6,038 20
Cash assets.....	13,786 63
Sinking fund.....	47,486 69
	\$5,975,729 79
Capital stock.....	\$2,757,750 00
Preferred stock.....	428,646 44
San., Day. & Cin., 1st mort. \$988,000 Eastern bonds, (not extended).....	9,000
San. City and Ind.....	350,000
Cin., San. and Cleveland ..	1,035,056
Cin., Dayton and Eastern..	19,000
	2,401,056 00
Balance, profit and loss.....	232,212 00
Interest on bonds.....	25,892 92
Interest on preferred stock.....	3,694 03
Bills payable.....	47,621 07
Taxes (pro. for 6 months).....	8,000 00
Pay rolls.....	27,541 25
Due individuals.....	43,316 08
	\$5,975,729 79

Pres't and Sup't.—RUSH R. SLOANE.

Directors.—Jacob W. Pierce, Israel M. Spelman, John C. Pratt, John S. Farlow, Boston, Mass.; Elisha C. Litchfield, New York; Wm. Wilshire, E. S. Hamlin, Cincinnati; Rush R. Sloane, Wm. G. Lane, John P. Thorpe, Geo. J. Anderson, Sandusky.

Secretary and Treasurer.—L. H. LATHAM.

Asst Superintendent.—E. S. QUINTARD.

The Kent County Railroad has been finished to Kennedyville, and the ballasting to that point is progressing as rapidly as the contractor can push it ahead.

Atlanta and West Point Railroad.

The earnings of this road for the fiscal years ending June 30, 1868 and 1869, were as follows:

	1868.	1869.
From passengers.....	\$122,389 58	\$130,986 41
" freight.....	205,733 05	203,281 88
" mail.....	7,028 07	8,649 96
" express.....	8,763 24	6,240 44
" miscellaneous....	7,157 14	13,556 95
	\$351,071 08	\$362,665 64

Expenses, viz:

Conducting transp.....	\$56,832 48	\$59,810 89
Motive power.....	71,216 50	76,412 28
Maintenance of way ..	72,618 17	73,012 42
Maintenance of cars ..	9,538 43	8,722 93
Taxes.....		4,614 31
	\$210,205 52	\$222,572 83

Earnings less expenses. \$140,865 56 \$140,093 81

From which deduct extraordinary expenses in 1868-'69, viz:

Old claims, judgments, etc..	\$9,931 49
New cars.....	6,000 00
Re-rolling iron rails.....	5,000 00
	20,931 49

Balance net profits.....\$119,161 82

In 1868, the extraordinary expenses were \$29,197 85, leaving the balance of earnings at the close of that year, \$111,667 71. The percentage of ordinary expenses to gross receipts in 1869, is 61.3, against 61 for the previous year. The gross earnings show an increase of \$11,594 56, and the net profits an increase of \$7,494 11, which has enabled the company to continue the payment of 8 per cent. dividends, free of Government tax, and add a respectable surplus to reserved fund. The President in his report says:

This result is fully equal to the expectation of the Stockholders, and realizes the calculations of the Superintendent, and the hopes of the Board, as expressed in the last annual report.

The uncertainty of all Railroad investments is much increased by the growing policy of "State aid" in neighboring States as well as our own. No Railroad built with the capital of the shareholders, to satisfy the real wants of the country, can be long secure against a rivalry and competition, under the patronage of the State. No policy could be more unjust and oppressive than the policy of "State aid." It is a distinguishing feature in this policy, that the citizen who has built his own enterprise with his own means, is taxed to build up rival enterprises, by which his own may be ruined! In other words, he is forced to contribute money for the destruction of his own property. The effects of this policy are no longer left to theory. Proof is abundant, that roads will be built with little regard to the wants of the public, if men can organize and build them at the expense of the State. Hence, vast amounts of capital are wasted that might have been better employed—too apt to be followed by loss of credit, and the bankruptcy of the State, and general financial paralysis! Our Road has suffered, and will suffer, perhaps, more from the effects of this pernicious policy in a neighboring State than in our own; though to some extent, we shall suffer in both. The Board may, perhaps, however, safely repeat the remarks made in the last annual report. The Directors there say:

"We have suffered by the progress and completion of rival improvements, and will suffer further from the same cause. This was foreseen and predicted from the beginning of our enterprise. We have suffered still more from the war, and its direct and indirect consequences. This was not foreseen," &c.

Some roads are in progress which may affect our receipts injuriously, and others beneficially. The roads which may affect us injuriously, are the Selma, Rome and Dalton Road, the North and

South Alabama Road, and perhaps, to some extent, the Griffin and North Alabama Road. Those from which we hope to derive benefit, are the Montgomery and Selma Road, the New Orleans and Mobile Road, the reconstruction of the Pensacola extension of the Alabama and Florida Road, the Air-Line Road, (if completed), and the Columbus and West-Point Road, if the same should be built.

Surrounded by so many difficulties, and increased and increasing competition, any strong and decided opinion upon the future would be hazardous, but with the advantage of the flourishing city of Atlanta as a terminus, and the business which still remains to us, and will continue to remain to us beyond competition, a strong hope is entertained by the Board that the Stockholders will continue to enjoy dividends equal to that of the past year.

When it is stated by the Superintendent, that there has not been a single failure of the mail on our Road for three years, it will scarcely be necessary to repeat the assurance that the operations of the Road have been conducted with great regularity, and that the officers and employees have generally performed the duties assigned them with commendable zeal and fidelity.

The company have 14 locomotives, 6 passenger, 4 baggage, 1 express, 2 cab, 1 shanty, 54 box, 18 stock, and 21 platform cars. Number of through passengers carried, 10,514; way do., 39,738—total, 50,252, against 42,982 in 1868, a increase of 7,270. Tons of freight transported, 54,535, against 40,480 in 1868, an increase of 14,045. The Superintendent in his report says:

Since our annual report, the management of the Montgomery and West Point Railroad passed, virtually, into the hands and control of the Central Railroad Company of Georgia. The interests of this company and ours, in reference to the transportation of all merchandise, travel, etc., from the Northern and Southern Atlantic seaboard to all points on the Montgomery and West Point Railroad; and the same in reference to travel and all shipments of freight eastward from the line of the latter being the same, and this power and control having been used to its fullest extent, you can form some idea of the embarrassments to which we have been subjected.

As the business of Columbus and the country contiguous is of vital importance to this road, I obtained a charter for a railroad from West Point to Columbus; and have had a thorough examination of the route made, and a careful estimate of cost compiled therefrom. Without the construction and control of that line, we have no reliable guarantee of freights beyond our immediate local traffic.

The assets and liabilities of the company July 1, 1869, was as follows:

ASSETS.

Road outfit and real estate.....	\$1,200,235 26
Bills receivable.....	21,357 20
Alabama and Florida Railroad Co..	26,586 29
Supply fund.....	2,500 00
Due by agents and connecting roads	28,091 50
Cash.....	59,622 10
	\$1,338,392 85

LIABILITIES.

Capital stock.....	\$1,232,200 00
Bonds of the company.....	47,000 00
Dividends unpaid.....	2,100 00
Due to agents and connecting roads	10,711 44
Profit and loss.....	46,380 91
	\$1,338,392 85

President.—HON. JOHN P. KING.

Directors.—R. Peters, L. B. Lovelace, John E. Robinson, W. B. Berry, F. Phinizy, John F. Moreland.

Gen'l Superintendent.—L. P. GRANT.

Secretary and Treasurer.—WILLIAM P. ORME.

Canadian Railways.

The *Toronto Telegraph* gives the following list of railways either in course of construction in the Province of Ontario, or which it is intended to construct shortly:

Toronto, Grey and Bruce,
Toronto and Nipissing,
Toronto and Muskoka,
Wellington, Grey and Bruce,
Norfolk,
Whitby and Port Perry,
Canada Central,
Kingston and Madoc, and
Great Southern.

In addition to these there are several extensive branches of existing lines proposed.

There may be one or two doubtful schemes in the list; but the greater number may be set down as sound, legitimate undertakings which will not be allowed to fall through, but be pushed on to be completed with the least possible delay.

Finance and Public Debt.

EXTRACTS FROM THE REPORT OF THE SPECIAL COMMISSIONER OF THE REVENUE.

The national revenue for the fiscal year ending June 30, 1869, was \$370,943,747 24. The national expenditure for the same period was \$321,490,597 75, leaving an excess of revenue over expenditure of \$49,453,149 46.

The following table shows the relation of receipts to expenditures for each fiscal year since the termination of the war:

Years.	Receipts.	Expenditures.	Excess of Receipts.
1865-'66..	\$558,032,620	\$520,750,940	\$37,281,680
1866-'67..	490,634,010	346,729,129	143,905,881
1867-'68..	405,638,083	377,340,285	28,297,798
1868-'69..	370,943,747	321,490,598	49,453,149

The amount of outstanding National indebtedness March 7, 1861, was \$76,455,299 28.

During the four years of war which terminated in April, 1865, (April 1, 1861, to April 1, 1865,) the actual receipts of the Treasury were as follows:

From internal revenue.....	\$314,337,317	01
From customs.....	280,861,618	45
From lands.....	1,812,083	80
From direct tax.....	4,668,259	31
From miscellaneous sources.....	74,120,413	37

Total receipts.....\$675,799,691 94

The receipts of revenue from April 1, 1865, to June 30, 1869, inclusive, during which period the larger portion of the expenditures has been directly in consequence of the war, were as follows:

From internal revenue.....	\$967,207,221	41
From customs.....	729,991,875	97
From lands.....	7,402,188	28
From direct tax.....	9,017,217	30
From miscellaneous sources.....	194,949,122	13

Total receipts.....\$1,908,567,625 09

Amount of public debt less cash, and sinking fund in Treasury, June 30, 1869.....\$2,489,002,480 58

Deducting public debt at breaking out of war.....76,455,299 28

Leaving sum borrowed for war purposes and not repaid out of above receipts.....\$2,412,547,181 30

To which add receipts as above. 2,584,367,317 03

Making total expenditures in 34 years of war and its effects.....\$4,996,914,498 33

Deduct what but for war would have been average expenditure of Government, say \$100,000,000 per year.....825,000,000 00

Leaving.....\$4,171,914,498 33

which sum represents the cost of the war to the

United States Government down to June 30, 1869.

To this sum should be added the value of the pensions now paid by the Government on account of the war, if the same were capitalized. This, at eight years' purchase of the present annual payment, would amount to about two hundred millions.

But this aggregate, however large, must still further be increased by other items if we would reach the true cost of the war to us as a people, the above representing only the expenditures of the National Government.

These additional charges are substantially as follows:

Increase of State debts, mainly on war account.....	\$123,000,000
County, city and town indebtedness increased on account of the war (estimated).....	200,000,000
Expenditures of States, counties, cities and towns, on account of the war, not represented by funded debt, (estimated).....	600,000,000
Estimated loss to the loyal States from the diversion and suspension of industry, and the reduction of the American marine and carrying trade.....	1,200,000,000
Estimated direct expenditures and loss of property by the Confederate States by reason of the war..	2,700,000,000

These estimates show an aggregate destruction of wealth, or diversion of industry which would have produced wealth, in the United States since 1861, approximating \$9,000,000,000—a sum nominally in excess of the entire increase of wealth, as returned by the census, from the whole country from 1850 to 1860.

The present gross annual product of the nation is estimated at \$6,825,000,000 in currency. This estimate is based on a *per capita* product of \$175.

The following is an estimate of the leading agricultural products for the current year:

Cotton 2,700,000 bales, 450 pounds each, at 25 cents.....	\$303,750,000
Corn, 900,000,000 bushels, at 50 cts.....	450,000,000
Wheat, 800,000,000 bushels, at \$1 25.....	375,000,000
Oats, 275,000,000 bushels, at 50 cts.....	137,500,000
Wool, 177,000,000 pounds (estimated clip of 1868), at 42½ cents.....	73,225,000
Tobacco, 225,000,000 pounds, at 16½ cents.....	37,128,000
Barley, 25,000,000 bushels, at \$1 20.....	30,000,000
Hay, 25,000,000 tons, at \$10.....	250,000,000
Rye, 25,000,000 bushels, at \$1 10.....	27,500,000
Hides, 6,700,000 pounds, at \$5 50.....	86,850,000
Potatoes, 150,000,000 bushels, at 60 cents.....	90,000,000
Buckwheat, 20,000,000 bushels, at \$1.....	20,000,000
Flesh of animals, deducting value of hay and grain consumed.....	400,000,000
Dairy products, deducting value consumed of farm products previously enumerated.....	400,000,000

All other products of agriculture, including the annual increase in the value of cattle and horses, the value of fruits, seeds, and garden products, the annual addition to the value of farms and farm buildings, and implements made by labor not classified as mechanical (fences, drainage, &c.).....

Total.....\$3,282,950,000

In respect to other wealth-producing industries, the following estimates are given:

Manufactures of cotton.....	\$71,500,000
Manufactures of wool.....	60,000,000
Pig and bar iron.....	119,950,000
Leather manufactures.....	222,600,000
Manufactures of paper.....	72,000,000
Railway service.....	360,000,000
Fisheries.....	100,000,000

Total.....\$4,285,000,000

In regard to the amount of national securities which have been transferred to foreign ownership since 1862-'63, the Commissioner finds a wide difference of opinion among American and European bankers best capable from experience of forming an estimate; the minimum being, however, from \$700,000,000 to \$800,000,000.

But enormous as is this sum, the process of incurring indebtedness still continues as actively as ever. The account of the United States with foreign countries for the fiscal year ending June 30, 1869, may be exhibited substantially as follows:

Imports of merchandise (gold value).....	\$417,371,765
Exports (gold value).....	\$275,611,591
Re-exports, &c.....	10,907,758
	285,519,834

Excess of imports.....\$130,852,421
Less excess of foreign goods in bond, 1869 over 1868.....14,702,079

Adverse balance 1868-'9 merchandise account.....	\$116,150,342
Exports of specie and bullion.....	\$42,915,966
Re-exports " ".....	14,222,414

Total.....\$57,138,380

Imports.....19,654,776

Loss of specie and bullion.....\$37,483,604

If we suppose the excess of specie and bullion exports to have been devoted exclusively to the liquidation of balance incurred on the merchandise account, the remaining balance on this account to be settled for in some other manner would be \$78,666,788. To this sum must be added the following other items:

Obligations for int. (paid), estimated..	\$80,000,000
Excess of freights carried in foreign bottoms.....	24,000,000
Expenditures of Americans in foreign countries.....	25,000,000

Assuming that the sums chargeable to smuggling and undervaluation of imports are counterbalanced by the undervaluation of exports, the sum total of the adverse balance of indebtedness of the United States to foreign countries will, at the present time probably average about \$210,000,000 per annum.

To meet and settle this constantly increasing and adverse balance there would seem to be, under the present condition of prices and cost of production in the United States, but one resource, viz.: to remit certificates of indebtedness—national, State, or corporate. And this process is undoubtedly adopted, and goes on, month after month and year after year, without occasioning thus far any marked disturbance in the trade and commerce of the country.

As to the resumption of specie payments, Mr. Welles argues that unless resumption implies contraction it will cure but a small portion of existing evils. If it were possible to substitute 700,000,000 of gold dollars for the 700,000,000 of paper dollars in circulation, and to hold that amount in the country, there would be the same inflation of prices, the same disproportion between imports and exports, and the same inability to dispose of the products of domestic industry in foreign markets. To be sure, it would be impossible to retain such an amount of gold in the country except by laws of impossible barbarism; but wherein would the reduction of the gold currency then, through exportation, differ from the reduction of the present paper currency through a judicious and well-ordered withdrawal.

There is no such thing possible as the resumption and continuance of specie payments with a continuance of our abnormal system of foreign trade and exchanges; and for the simple reason that gold will not stay here, and would long ago have left us to the last dollar, had not the bonds of the National Government been available for the settlement of adverse foreign balances in the place of gold. We must reduce prices, so that foreign

nations will be willing, because it is for their interest, to exchange product for product. And to accomplish this, there must be contraction, for, to reduce prices permanently and equitably, while maintaining \$700,000,000 of irredeemable paper money, is simply an impossibility.

Seven hundred millions of paper could not be kept redeemable with less than seven hundred millions of gold, because with such an amount of currency it would inevitably be depreciated, and hence gold would bear a premium which every holder of paper would be desirous to realize. With four hundred millions of paper, on the other hand, a hundred millions of gold would probably be ample, because the currency, not being in excess of the wants of commerce, would not suffer depreciation, and, gold and paper being on otherwise equal terms, paper would be preferred for its greater convenience in use, just as in 1860 the banks were fully able to redeem all of their circulation which was presented for payment, although having but 18 cents of specie on each dollar of immediate liabilities. It is not the ratio between gold and paper that needs to be regulated, but the ratio between the amount of paper in circulation and the volume of National production and exchange, of which it is the instrument.

The Commissioner, in view of the above considerations, is constrained to believe that contraction, direct and undisguised, is the one necessity of the situation.

In considering the question of future taxation, the Commissioner estimates that at the present rates the surplus for 1869-70 will exceed that of 1868-69, viz: \$80,000,000. The gain for the same time by reduction of expenditures is estimated at \$26,000,000. We shall also gain, he thinks, by the elasticity of the revenue, say from \$12,000,000 to \$15,000,000. The sum of these items makes the estimated surplus for the current fiscal year \$124,000,000.

The possession of a surplus so large invests with more than ordinary interest the question of its disposition. Shall the whole of the sum be applied to the reduction of the principal of the national debt, or shall a fair proportion of it be remitted to the people by the abatement or removal of their taxes? Of these two courses the Commissioner unhesitatingly declares his conviction that the latter is the more expedient—if indeed it is not absolutely imperative, demanded alike by the highest economical considerations and by the almost unanimous sentiment of the people. With this view he proposes that the sum of fifty millions be taken as the measure of the taxes to be removed or reduced, and that such reduction should be directed, first, to relieving industry as much as possible of unnecessary burdens, and allowing it to obtain its material at the minimum cost; and, secondly, to the diminution of the cost of the elements of living to the great mass of the people, in their capacity as consumers, irrespective of the consideration whether they are or are not producers of wealth.

The three principal sources of receipts under the internal revenue are the taxes on distilled spirits and fermented liquors, on tobacco, and on incomes. The rate of taxation on the first two of these has been fixed at a standard which the experience of the past year has proved to be most productive. The taxes on whisky, beer, and tobacco should not, in the opinion of the Commissioner, be modified, unless it is desired to repeat the disagreeable experience of former years, and to perpetuate the power of corrupt organizations.

The tax levied under the head of incomes is of a different character, and demands essential modifications. The Commissioner would recommend that, beginning with the next regular assessment, the present rate of five per cent. be reduced to three per cent. upon the net income of individuals. The reason for this recommendation is that the tax of five per cent. is excessive and constitutes a real grievance, being greater than that ever imposed by any other nation, except in extraordinary national exigencies. An additional reason is that an assessment of three per cent. would probably yield to the Treasury a sum very nearly

equal to that at present collected; inasmuch as, while the reduction of the rate would afford a great and welcome relief to the classes who now pay, it would at the same time bring within reach of the tax great numbers who now either avoid giving in lists at all, or, while doing so, force the constituents of their income so as to escape contribution entirely.

In connection with this reduction of the general rate, the Commissioner would recommend that, while the absolute exemption to all persons should be allowed to remain as now fixed, namely, at \$1,000, the exemption on account of rent should not be left indefinite, as at present, but should be strictly limited to an amount sufficient only to relieve from taxation the rentals of the laboring classes, for instance, \$200. It is evident that no claim can be made for the exemption of rent to any extent which would not be equally valid in the support of the exemption of any other expenditure; and certainly high rents are as much a luxury as any form of expenditure, and as little deserving of economical sympathy. If the recommendation of the Commissioner in regard to the exemption of rentals should be adopted, he is confident that, notwithstanding the reduction of the tax from five to three per cent. the amount that will accrue to the Treasury from this source will not be impaired; and, but for the unfavorable condition of industry during the past year, there is great reason to believe that a very decided gain would be realized.

In respect to the proposition, seriously advocated in many quarters, that this tax should be wholly removed, the Commissioner thinks that the attention of the country should be called to the fact that this tax was paid during the year 1868 by so small a number as 250,000 persons out of the entire population, yet representing an aggregate income of not less than \$800,000,000, exclusive of the amounts remitted by reason of rents and the minor exemptions. Allowing, then, for the families of these 250,000 contributors, it is evident that only about 1,000,000 of the population are interested in having the tax removed, while the remaining 88,500,000 of the people are interested in having it maintained.

To sum up what has been said upon the income tax, the Commissioner is of the opinion that a reduction of the rate of assessment from five to three per cent. upon individual incomes, without any other change in the law, would not reduce the receipts from this source by more than \$5,000,000 at the outside; while, if the exemption of rent were to be limited as suggested, or even fixed at \$500, there would be no falling off nor abatement in the receipts.

There then remains a large body of minor and miscellaneous taxes under the internal revenue, which together yielded in 1868 less than \$50,000,000. Of these the Commissioner would recommend that the taxes embraced in what is known as Schedule A, viz.: the taxes assessed on watches, silver plate, pianos, billiard tables and carriages, should be entirely remitted. They are inquisitorial in character, highly offensive in collection, petty and contemptible in the revenue yielded. If these taxes are intended to have a sumptuary bearing, they are altogether out of the sympathies of modern civilization; if their object is to secure revenue, they are absurd failures. Ten times the amount could be obtained with the same effort in some other direction, and without exciting half as much of odium and hostility.

As best calculated to carry out the two objects proposed at the outset of this inquiry, the Commissioner would further recommend the repeal of the following taxes now levied under the internal revenue:

First—The whole body of what is known as special taxes or licenses—those levied on banks and bankers, and upon manufacturers and dealers in spirits, beef and tobacco, being, however, retained. The loss of revenue on this account will not be in excess of \$10,000,000.

Second—The taxes on the gross receipts of railroads, stage coaches, insurance, telegraph and express companies, canals, ferries, ships, barges and

steamboats. The loss of revenue from this source will not be in excess of \$7,000,000.

Third—The taxes on the sale of articles not otherwise specifically taxed. The receipts from this source will approximate \$8,000,000.

Allowing, then, for the extreme possible loss under incomes, the amount of taxation above proposed to be remitted to the people in consideration of the present large and increasing surplus of receipts over expenditures would be in the neighborhood of \$26,000,000.

Illinois Southeastern Railroad.

At the annual meeting of this company in Fairfield, on the 1st inst., the following gentlemen were elected directors for the ensuing year: Wm. H. Hanna, Wm. Wilson, D. L. McCawley, Chas. A. Beecher, Wm. H. Robinson, E. Bonham, C. C. Boggs, J. T. Fleming, R. P. Hanna, A. L. Johnson, Wm. G. Bowman, Chas. Carroll, Thos. S. Ridgeway. At a subsequent meeting of the directors, Thos. S. Ridgeway was elected President; Chas. A. Beecher, Vice President; E. Bonham, Treasurer; C. C. Boggs, Secretary. This company has five miles completed from Shawneetown northward, and ten miles more graded. Most of the work in White County remains to be done. The grading is completed through Wayne County and about half way across Clay County, to Louisville, which is six miles north of Flora, where the Illinois and Southeastern crosses the Ohio and Mississippi. The officers hope to have this part of the road, from Louisville to Fairfield, about 25 miles, ironed by the 1st of February.

North Carolina Special Tax Bonds.

The annual report of the Treasurer of the State of North Carolina shows that the amount of "Special Tax" bonds issued to Railroads is \$12,600,000, viz:

Western (Coalfield) Railroad.....	\$1,320,000
Western North Carolina.....	6,640,000
Wilmington, Charlotte and Rutherford.....	1,500,000
Williamston and Tarboro.....	800,000
Atlantic, Tennessee and Ohio.....	1,760,000
Northwestern North Carolina.....	1,080,000

Total.....\$12,600,000

The San Francisco and North Pacific Railroad Company has been incorporated, with a capital of \$8,000,000. The directors are: John F. McCauley, A. Harpending, John L. Bomer, C. H. Harrison, A. W. McPherson, David T. Bagley and G. D. Roberts. This company proposes to build a railroad from Saucelito through Marin, Sonoma, Mendocino and Humboldt counties to Humboldt Bay.

The extension of the Wicomico and Pocomoke Railroad, so far as grading is concerned, is now complete to the Wicomico River, and we learn from the President of the road, Dr. H. R. Pitts, that the work of track laying will be commenced as soon as the iron contracted for can be delivered, which will be shortly after Christmas.

The coupons of the Orange, Alexandria and Manassas, and the Orange and Alexandria Railroad Companies, due January 1st, will be paid on and after that date, at the office of Robert Garrett & Sons, Baltimore.

The Madison (Wis.) Journal says the point of connection between the Milwaukee and St. Paul and the Western Union Railroads has been decided in favor of Elkhorn. A branch road will be built to that point from Eagle.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,774,824	J. & J.	Jul. '69 8	Hartford and New Haven...100	2,300,000	J. A. J. & O.	Jan. '70 3	Portl., Saco & Portland...100	\$1,500,000	J. & D.	Dec. '69 3
American Central...100	800,000	J. & J.	Jul. '69 8	Hannibal and St. Joseph...100	1,900,000	J. & J.	Jan. '70 3	Providence & Worcester...100	1,800,000	J. & J.	Jan. '70 5
Atlanta and West Point...100	1,232,300	J. & J.	July '69 4	Do. do. pref. 100	5,233,830	M. & N.	Nov. '69 5	Raleigh and Gaston...100	3,000,000	A. & O.	Oct. '69 3
Atlantic & N. Carolina...100	5,545,226			Hanover Branch, Pa. 60	110,850			Rensselaer and Saratoga...100	3,000,000	A. & O.	Oct. '69 3
Atlantic & Gt. Western...100	25,879,923			Housatonic...100	820,000			Richmond and Danville...100	2,000,000		
Atlantic & Gt. Western...100	25,879,923			Do. pref. 100	1,180,000	J. & J.	Jan. '70 4	Richmond and Petersburg...100	847,100		
Atlantic & St. Lawrence...100	2,494,900	J. & J.	Jul. '69 2	Huntingdon & B'd Top...60	494,380			Rich, Fred. and Potomac...100	1,041,800		
Augusta and Savannah...100	733,700	J. & J.	Jul. '69 3	Do. pref. 60	190,750	J. & J.	Ph. '69 3	Rockport...100	85,400	J. & J.	Nov. '67 2
Baltimore and Ohio...100	16,161,962	A. & O.	Oct. '69 6	Illinois Central...100	23,416,780	F. & A.	Aug. '69 5	Rome, Watert. and Oq'n'b...100	2,400,000	J. & J.	Jan. '70 5
Do. Washington Br...100	2,960,000	A. & O.	Oct. '69 6	Indianapolis, Cin. & Lafay...50	5,185,897	M. & S.	Jan. '70 5	Rutland preferred...100	2,000,000	F. & A.	Feb. '69 3
Baltimore City Passenger...100	670,000	F. & A.	Aug. '69 8	Jefferson, Mad. & Ind...100	2,000,000	J. & J.	Jan. '70 5	St. L., Aft. and T. Haute...100	2,900,000		
Bay de Noquet & Marq...100	1,260,000	A. & O.	Apr. '69 8	Joliet and Chicago...100	1,500,000	J. A. J. & O.	Oct. '69 12	Do. pref. 100	2,040,000	Annual.	June '69 7
Belvidere Delaware...100	996,280	J. A. J. & O.	Oct. '69 12	Joliet & North Indiana...100	300,000	J. & J.	Jul. '69 4	St. L., Jack'nv. and Chic'o...100	1,469,420		
Berkshire...100	600,000	J. & J.	Dec. '69 2	Lake Shore & Mich. So...100	35,000,000	F. & A.	Feb. '70 4	Sandusky and Cincinnati...100	2,099,000		
Blossburg & Corning...60	250,000	J. & D.	Dec. '69 2	Do. guar. 100	533,500	F. & A.	Feb. '70 4	Do. pref. 100	445,690	M. & N.	Nov. '69 3
Boston and Albany...100	18,725,100	J. & J.	Jan. '70 5	Lackawanna & Bloomsb...60	1,325,000			Sand, Mansf. and Newark...100	801,541		
Boston and Chelsea...100	110,000	A. & O.	Oct. '69 4	Leeds and Farmington...60	2,158,566	J. & J.	July '69 2	Savannah and Charleston...100	1,000,000		
Boston, Concord & Mont...100	499,400	M. & N.	Nov. '69 5	Lehigh and Mahanoy...60	5,739,800	M. & N.	Oct. '69 2	Schuykill and Susqueh'a...60	1,289,150	J. & J.	Jan. '70 5
Do. do. pref. 100	1,340,400	J. & J.	Jan. '70 4	Lehigh and Susquehanna...60	10,781,400	J. A. J. & O.	Oct. '69 2	Second and Third St. (Ph.)...60	205,757	J. & J.	Jul. '69 2
Boston and Lowell...100	1,691,500	J. & J.	Jan. '70 4	Lehigh Valley...60	344,650	J. & J.	Jan. '69 4	Schuykill Valley...60	868,200		
Boston and Maine...100	4,076,974	J. & J.	Jan. '70 5	Lehigh Luzerne...60	5,572,400	J. & D.	Jun. '69 3	Seaboard and Roanoke...100	670,000	A. & O.	Oct. '69 2
Boston and Providence...100	3,300,000	J. A. J. & O.	Oct. '69 2	Little Miami...60	1,804,397	J. & J.	Jun. '69 5	Second Avenue (N. Y.)...100	869,450	F. & A.	Feb. '69 8
Broadway (South Boston) 60	400,000	J. & D.	Dec. '69 3	L. M. & C. and X. (Joint)...100	2,640,100	J. & D.	Jul. '69 3	Shamokin V. and Potters...60	630,000	J. & J.	Jan. '69 2
Broadway & 7th Av. (N. Y.) 100	2,100,000	F. M. A. N.	Nov. '69 8	Little Schuylkill...25	90,000			Shore Line...100	75,000	M. & N.	May '69 5
Brooklyn City...100	1,100,000			Lomb and South St. (Ph.) 25	90,000			Sixth Avenue (N. Y.)...100	75,000	M. & N.	May '69 5
Brooklyn City & New'n...100	1,100,000			Long Island...60	3,000,000	F. M. A. N.	Aug. '69 2	Somerville...100	5,819,275		
Buffalo, Bradford & Pitts...100	1,600,000	M. & N.	My '69 3	Long Branch & Sea Shore...60	95,124	J. & J.	Jul. '69 3	South Carolina...100	259,685		
Buff. New York & Erie...100	8,000,000	F. & A.	Aug. '69 4	Louisv., Cin. and Lex...100	1,621,738	J. & J.	Jul. '69 3	South Shore...100	3,600,000	F. & A.	Aug. '69 4
Buffalo and Erie...100	777,800	A. & O.	Aug. '69 5	Louisville and Nashville...100	8,780,501	F. & A.	Aug. '69 4	South Western, Georgia...100	3,900,000	J. & J.	Jul. '67 4
Cambridge Horse (Boston) 100	5,000,000	F. & A.	Aug. '69 5	Louisv., N. Alb. & Chicago...100	2,900,000			State Island...100	287,300	M. & N.	Nov. '69 5
Camden and Amboy...100	600,000			Lowell and Lawrence...100	3,000,000	A. & O.	Oct. '69 3	Stony Brook...100	1,983,141		
Camden and Atlantic pref. 60	331,000			Macon and Western...100	1,679,818			Steubenville and Indiana...100	448,700		
Camd'n & Burlington Co. 100	447,000	J. & J.	Jul. '69 5	Mahanoy & B'd Mount'n...60	1,611,500			Stockbridge & Pittsfield...100	250,000	F. & A.	Aug. '69 5
Capo Cod...60	1,140,000	J. & D.	Dec. '69 8	Maine Central...100	3,029,778	M. & N.	Nov. '69 5	Summit Branch...60	1,314,130	J. & D.	Dec. '69 4
Capo May and Millville...60	2,300,000	M. & N.	Nov. '69 3	Manchester & Lawrence...100	8,130,719	M. & S.	Sep. '69 3	Syr., Bingham. and N. Y. 100	250,000	J. & D.	Dec. '69 4
Catawissa...100	589,110	J. & J.	Jul. '69 4	Marquette & Cincinnati...60	4,490,368	M. & S.	Sep. '69 3	Taunton Branch...100	696,922	J. & J.	July '69 6
Catawissa, pref. 100	755,000	J. & J.	Jul. '69 4	Do. 1st pref. 60	5,512,726	M. & S.	Mar. '69 3	Tennessee and Alabama...60	1,982,150		
Cedar Rapids & Mo. pref. 100	4,666,300	J. & J.	July '69 5	Do. 2d pref. 60	1,670,000			Terre Haute and Indiana...60	1,750,000	J. & J.	July '69 6
Central of Georgia...100	15,000,000	J. & J.	Jan. '69 3	Memphis and Charleston...100	1,250,000	J. & J.	Jan. '70 5	Third Avenue (N. Y.)...60	7,000,000	J. & J.	Jan. '70 2
Central of New Jersey...100	400,000	J. & D.	Dec. '69 3	Memphis and Ohio...100	1,197,348	J. & J.	Jan. '70 5	Thirteenth and Fif. (Ph.)...60	2,700,000		
Central Ohio...100	400,000	J. & D.	Dec. '69 3	Metropolitan (Boston)...100	400,000	A. & O.	Oct. '69 3	Tol., Peoria and Warw...100	1,300,000		
Do. pref. 100	970,000	J. A. J. & O.	Oct. '69 2	Michigan Central...100	323,776	J. & J.	Jul. '69 5	Tol., Peoria and Warw...100	1,300,000		
Can. Park, N. & E. River...100	380,000	J. & J.	July '69 2	Middlesex (Boston)...100	400,000	A. & O.	Oct. '69 3	Tol., Wabash and West...100	1,000,000	M. & N.	May '69 3
Chemung...100	3,017,825	M. & S.	Sep. '69 5	Mill Creek and Minehill...60	405,920	F. & A.	Aug. '67 6	Troy and Boston...100	607,111		
Cheshire, preferred...100	2,426,400	M. & S.	Sep. '69 5	Millville and Glassboro...100	405,920			Troy and Greenbush...100	274,400	J. & D.	Jun. '67 3
Chicago and Alton...100	13,325,025	J. & J.	Jan. '70 5	Milw. & Prairie du Chien...100	7,151,009	J. & J.	Jan. '70 5	Union Transportation (Boa.) 100	200,000		
Chicago, Burl. & Quincy...60	2,000,000	J. & J.	Jan. '70 5	Do. 1st pref. 100	8,185,272	J. & J.	Do. '70 5	Union (Phila.)...60	291,475	J. & J.	July '69 3
Chicago, Iowa & Nebras...100	2,237,000	J. & D.	Dec. '69 4	M. Hill & Schuylk. Haven...60	3,776,600	J. & J.	Jul. '69 4	Utica and Black River...100	834,400	J. & J.	July '69 4
Chicago and Milwaukee...100	14,500,162	J. & D.	Dec. '69 5	Mobile and Ohio...100	1,044,104	J. & D.	Jul. '69 3	Vermont and Canada...100	2,500,000	J. & D.	Dec. '69 4
Chicago & N. Western...100	15,158,067	J. & D.	Dec. '69 5	Montgomery & W. Point...100	3,616,350			Vermont Central...100	6,000,000		
Do. pref. 100	14,000,000	A. & O.	Oct. '69 3	Morris and Essex...60	282,530	J. & J.	Jul. '69 3	Vermont and Massachu'ts...100	2,500,000	J. & J.	July '69 0
Chicasso, R. I. & Pacific...100	3,600,000	J. & J.	Jan. '69 2	Mt. Carbon & Pt. Carbon...100	1,200,000	M. & N.	Nov. '69 5	Virginia Central...100	2,353,678		
Cin. Ham. & Dayton...100	1,430,000	J. & J.	Jan. '69 2	Nashua and Lowell...100	2,065,544			Virginia and Tennessee...100	3,506,300		
Cincinnati City Passenger...100	392,073	M. & N.	Nov. '69 3	Nashville & Chattanooga...100	1,486,000	F. & A.	Feb. '70 5	Western Union...100	2,707,993		
Cin. Sand. & Cleve. pref...60	192,760	J. & J.	Jul. '69 3	Naugatuck...100	900,000	J. & J.	Jul. '69 4	West Jersey...60	804,150	F. & A.	Aug. '69 5
Citizens' Passenger (Phil.) 60	10,480,000	F. & A.	Jul. '69 3	New Bedford & Taunton...100	735,535	J. & J.	July '69 4	West Philadelphia...60	249,100	J. & J.	Jul. '69 5
Clev. Col. Cin. & Ind...100	2,064,400	M. & N.	Nov. '69 3	New Haven & N. London...100	1,244,000	J. & J.	Jan. '69 3	Wilm. and Weldon...100	1,468,775	J. & J.	Jul. '69 3
Cleveland & Mahoning...60	5,985,775	J. A. J. & O.	Oct. '69 2	N. Haven & Northampton...100	6,200,000	F. & A.	Aug. '69 5	Winchester and Potomac...100	1,547,650		
Cleveland and Toledo...60	5,000,000	F. & A.	Aug. '69 4	New London Northern...100	886,000	M. & S.	Sep. '69 4	Warren...100	1,547,650		
Col. Ohl. & Indiana Cen...100	1,135,200	J. & J.	Jul. '69 3	N. Y. Central & Hudson R...100	45,000,000			Worcester and Nashua...75	1,522,500	J. & J.	Jul. '69 4
Columbus and Xenia...60	1,135,200	J. & J.	Jul. '69 3	Do. pref. 100	21,491,450						
Concord...100	1,500,000	M. & N.	Nov. '69 3	Certificates...100	2,838,000						
Concord & Ports, guar. 100	1,500,000	J. & D.	Jun. '69 3	New York and Harlem...60	5,600,000	J. & J.	Jan. '70 4	Chesapeake and Delaware...100	1,818,968	J. & D.	Dec. '69 3
Coney Island & Brooklyn...100	139,000	J. & J.	Jul. '69 3	Do. pref. 60	1,600,000	J. & J.	Jan. '70 4	Chesapeake and Ohio...25	2,228,595	F. & A.	Aug. '69 4
Conn. & Passum. Rivers...100	1,823,100	J. & J.	Jul. '69 3	New York & New Haven...100	9,000,000	J. & J.	Jan. '70 5	Delaware Division...100	1,633,250	F. & A.	Aug. '69 5
Do. do. pref. 100	1,700,000	J. & J.	Jan. '70 5	N. Y., Provid. & Boston...100	2,000,000	J. & J.	Jan. '70 5	Delaware and Hudson...100	10,000,000	F. & A.	Aug. '69 5
Connecticut River...100	1,316,900	A. & O.	Apr. '69 4	Niag. Bridge & Cananda...100	1,000,000	J. & J.	July '69 3	Delaware and Raritan...100	2,521,300	F. & A.	Aug. '69 5
Cumberland Valley...60	400,000			Ninth Avenue...100	797,400			Erie of Pennsylvania...60	64,000		
Danbury and Norwalk...100	2,390,448	J. & J.	Jul. '69 3	North Carolina...100	4,000,000			Lehigh Coal and Navigat...60	8,739,800	M. & N.	My '67 3
Dayton and Michigan...60	594,280	J. & J.	Jul. '69 3	North Eastern (S. O.) pref. 100	4,795,900	F. M. A. N.	Nov. '69 2	Monongahela Navigation...60	728,100	J. & J.	Jan. '69 5
Delaware...100	13,388,020	J. & J.	Jul. '69 3	Northern of N. Hampsh...100	3,065,400	J. & D.	Dec. '69 4	Morris (consolidated)...100	1,026,000	F. & A.	Feb. '67 3
Del. Lackaw. & Western...60	1,320,200	J. & J.	July '69 6	North Pennsylvania...100	3,150,150			Do. (preferred)...100	1,175,000	F. & A.	F. '69 10
Des Moines Valley...100	1,047,350			Norwich & Worcester...100	2,608,500	J. & J.	Jan. '70 5	Pennsylvania...100	4,300,000		
Detroit & Milwaukee...100	1,600,000	F. M. A. N.	Nov. '69 2	Ogdensb. & L. Champ'n...100	3,049,900	J. & J.	Jan. '70 5	Schuyl. Navigation (cons.) 60	1,508,207	F. & A.	Feb. '67 6
Do. pref. 100	1,200,000	J. & J.	Jan. '70 5	Do. pref. 100	1,994,900	A. & O.	Oct. '69 4	Do. (pref.)...100	2,888,805	F. & A.	Feb. '67 6
D. Dock, E. B'dw. & Bat...100	1,200,000	J. & J.	Jul. '69 3	Ohio and Mississippi...100	2,000,000	J. & D.	Dec. '69 3	Susq. and Tide Water...60	2,002,746		
Dubuque and Sioux City...100	1,013,641	J. & J.	Jul. '69 3	Oil Creek & Allegheny R...60	5,500,000	J. & D.	Dec. '69 3	Union...60	2,907,860		
Do. do. pref. 100	1,987,351	J. & J.	Jul. '69 3	Old Colony & Newport...100	4,250,000	J. A. J. & O.	Jan. '70 3	W. Branch and Susq...60	1,100,000	J. & J.	Jan. '65 5
East Mahanoy...100	883,200	J. & J.	Jan. '70 4	Orange and Newark...100	381,550			Wyoming Valley...60	800,000	Irregular	Oct. '67 4
Eastern (Mass.)...100	492,500	J. & J.	Jan. '70 4	Oswego and Syracuse...60	482,400	F. & A.	Aug. '69 4				
East Pennsylvania...100	654,000			Pacific of Missouri...100	3,614,511	J. A. J. & O.	Oct. '69 6	Pacific Mail Steamship...100	20,000,000	M. J. S. & D.	Sep. '69 3
East Tenn. and Georgia...100	1,290,087	J. A. J. & O.	Jan. '69 4	Panama...100	1,000,000	J. & J.	Aug. '69 6	Union Navigation...100	4,000,000	M. J. S. & D.	Dec. '66 5
East Tenn. and Virginia...100	1,902,000	F. & A.	Aug. '69 2	Paterson and Ramapo...100	248,500	J. & J.	July '69 2	West'n Union Telegraph...100	4,003,000	J. & J.	Jan. '70 2
Eighth Avenue (N. Y.)...100	1,000,000	M. & N.	Nov. '69 3	Paterson and Hudson Riv...100	630,000	J. & J.	Nov. '69 5	American Coal...25	1,500,000	M	

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (in gold):													
1887.....	38,169	51,831	60,029	81,166	95,828	121,702	174,812	181,297	200,550	212,109	128,108	75,871	1,421,525
1888.....	64,483	86,937	81,396	81,836	106,836	164,729	269,590	251,832	262,770	294,422	296,562	342,743	2,300,767
1889.....	212,604	218,982	301,308	488,048	568,270	556,080	532,667	511,864	609,788	622,000	532,000	.....	.....
Chicago and Alton:													
1885.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,809	153,294	1,673,706
1886.....	100,991	154,413	195,803	182,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1887.....	280,608	275,283	299,043	258,480	322,278	355,270	335,986	409,251	401,280	357,956	307,019	236,524	3,640,922
1888.....	226,153	222,241	290,111	269,249	329,851	371,544	321,697	387,269	322,638	380,228	325,030	271,247	3,096,163
1889.....	243,787	157,532	255,961	282,165	335,510	342,358	354,244	415,982	408,969	426,762	359,102	330,169	3,962,861
1885.....	276,117	275,140	297,094	270,121	303,342	384,504	404,012	558,101	436,196	508,748	409,569	361,701	4,808,643
1889.....	339,702	304,828	393,048	331,149	345,566	391,685	353,736	501,667	501,259	468,109	405,691	.....	.....
Chicago, Rock Island and Pacific:													
1885.....	140,024	130,225	122,512	120,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1886.....	158,735	175,482	243,150	185,013	198,679	245,178	234,980	307,874	375,860	324,865	336,617	321,687	3,006,470
1887.....	306,554	246,331	299,403	196,580	234,612	321,818	244,121	306,251	389,459	307,523	270,073	201,779	3,313,514
1888.....	241,396	153,385	257,230	200,099	277,508	306,693	238,926	317,977	400,941	428,474	345,028	260,268	3,466,922
1889.....	292,047	224,621	272,454	268,369	297,025	276,681	297,613	444,024	568,403	599,549	442,275	377,053	4,353,514
1885.....	308,587	297,464	276,451	301,952	316,709	378,436	341,885	608,380	558,387	591,209	424,539	453,455	4,797,464
1889.....	351,767	319,441	645,789	362,900	419,100	508,000	440,300	480,900	579,000	581,000	475,600	.....	.....
Chicago and Northwestern:													
1885.....	.....	.....	.....	.....	.....	866,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1886.....	273,876	317,839	320,355	421,353	466,830	565,145	480,710	519,306	669,605	729,759	716,378	583,400	6,114,668
1887.....	452,164	499,290	468,358	585,622	688,622	747,942	702,691	767,508	945,707	932,683	754,671	547,842	7,076,460
1888.....	523,568	399,917	523,745	537,519	558,948	625,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,350	9,292,450
1889.....	696,147	574,664	765,398	774,279	895,712	898,658	888,214	1,063,236	1,448,942	1,541,057	1,211,530	879,900	11,632,737
1885.....	724,890	807,478	850,192	1,004,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,067	1,107,084	1,001,987	13,384,471
1889.....	892,092	830,286	1,142,166	1,112,190	1,268,444	1,268,284	1,167,156	1,032,814	1,321,139	1,414,231	1,144,029	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1885.....	242,205	236,160	242,509	238,435	193,959	203,696	218,347	271,425	287,451	292,296	262,798	230,061	2,916,342
1887.....	204,112	180,840	239,522	247,661	241,456	289,408	253,367	341,783	320,025	293,615	271,555	.....	.....
Erie:													
1885.....	1,185,746	987,936	1,070,917	1,153,441	1,101,632	1,243,636	1,208,243	1,295,400	1,416,101	1,476,244	1,416,001	1,041,116	14,596,413
1887.....	906,759	917,689	1,139,528	1,217,143	1,122,140	1,118,731	1,071,312	1,239,024	1,444,745	1,498,716	1,421,881	1,041,646	14,139,294
1889.....	1,031,320	901,752	1,136,994	1,268,742	1,163,612	1,089,605	1,093,043	.....	.....	.....	.....	.....	.....
Illinois Central:													
1882.....	190,130	236,637	181,094	191,648	206,246	269,282	261,079	252,780	414,543	410,336	372,593	359,463	3,446,837
1883.....	299,944	271,085	275,648	289,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,638
1884.....	327,900	416,588	459,762	422,797	406,373	510,100	423,578	640,179	799,236	661,391	657,141	603,402	6,399,447
1885.....	571,536	523,972	616,665	616,608	460,573	617,682	578,403	747,469	739,738	641,589	643,887	518,088	7,181,308
1886.....	603,053	505,266	505,465	411,605	569,250	567,679	480,626	578,253	571,548	661,971	588,219	504,066	6,546,741
1887.....	647,120	524,871	417,071	440,271	477,027	516,493	525,242	799,327	738,630	823,901	727,810	618,329	7,160,992
1888.....	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,630	685,401	681,041	7,917,639
1889.....	681,656	558,783	711,559	596,355	655,047	740,949	661,794	790,322	915,021	894,934	825,056	.....	.....
Marietta and Cincinnati:													
1885.....	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,259
1887.....	94,136	78,976	92,910	92,768	90,226	96,535	106,594	114,716	121,217	142,823	132,387	125,383	1,276,713
1888.....	92,433	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	110,169	121,408	1,394,095
1889.....	98,517	91,666	103,558	109,526	111,033	118,648	114,496	129,388	140,473	132,869	131,019	.....	.....
Michigan Southern & Northern Indiana:													
1883.....	248,784	230,508	537,227	268,613	264,935	241,236	189,145	238,012	308,106	375,587	332,360	348,048	3,302,543
1884.....	256,600	304,445	338,454	330,651	267,126	315,258	278,891	358,862	402,219	407,107	448,934	411,806	4,130,152
1885.....	363,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	495,072	351,799	4,826,727
1886.....	312,846	277,234	412,715	413,970	418,024	384,684	338,858	384,401	429,177	496,655	429,546	215,050	4,050,328
1887.....	305,857	311,088	395,372	409,248	357,749	307,968	313,130	434,318	488,388	530,871	429,785	389,054	4,663,808
1888.....	362,021	338,335	378,735	452,429	399,300	385,117	306,502	437,600	521,826	543,886	436,399	437,503	4,981,113
1889.....	385,901	357,409	453,481	473,544	445,792	408,139	727,045*	838,777*	1,239,725*	1,279,602*	1,124,745*	.....	.....
Michigan Central:													
1882.....	230,159	159,658	151,002	175,690	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,660,702
1883.....	242,073	245,858	236,432	238,495	236,453	206,221	193,328	215,449	308,168	375,488	339,794	306,186	3,188,065
1884.....	252,435	275,848	348,802	388,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1885.....	306,324	279,137	344,228	337,241	401,456	305,663	329,105	413,501	476,661	490,694	447,670	322,870	4,520,550
1886.....	292,439	265,796	337,158	343,737	365,196	335,083	324,986	359,646	429,161	493,640	414,604	308,669	4,260,115
1887.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,993	464,778	506,296	412,934	330,373	4,371,073
1888.....	343,316	304,315	326,880	415,758	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,071	4,569,381
1889.....	384,120	329,636	386,527	411,514	403,646	366,623	329,950	353,569	473,546	490,772	448,419	.....	.....
Milwaukee and St. Paul:													
1887.....	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,788	1,101,771	775,616	438,328	5,683,008
1888.....	369,238	321,203	335,508	436,412	565,718	458,191	423,398	522,682	1,024,045	1,037,464	556,917	468,880	6,517,646
1889.....	454,130	330,283	420,774	600,287	630,844	678,809	626,341	625,363	724,514	1,039,811	801,163	.....	.....
New York Central:													
1885.....	957,869	613,381	955,659	1,346,784	1,255,521	1,132,701	1,162,024	1,495,752	1,594,434	1,526,839	1,486,356	1,114,858	14,575,128
1886.....	1,086,360	895,887	1,135,745	1,190,491	1,084,533	1,135,461	1,285,911	1,480,929	1,580,518	1,511,108	1,211,106	935,957	14,145,215
1887.....	901,571	845,853	1,076,773	1,227,286	1,093,781	934,536	1,101,693	1,388,915	1,732,673	.....	.....	.....	.....
Ohio and Mississippi:													
1884.....	210,329	200,466	300,261	269,444	242,963	223,242	268,177	302,596	332,400	278,006	346,243	275,950	3,311,077
1885.....	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,796,005
1886.....	267,541	246,109	326,236	277,424	283,130	253,925	247,262	305,454	278,701	310,762	302,426	281,613	3,380,683
1887.....	242,793	219,065	279,647	284,729									

NATIONAL AND STATE SECURITIES.

* Indicates that no interest is paid.					* Indicates that no interest is paid.				
	Amounts outstanding.	Rate.	Interest Payable.	WHEN PAYABLE.	Market Price.		Amounts outstanding.	Rate.	Interest Payable.
National Securities Dec. 1, 1869.									
Loan of June 14, 1868.....registered coupon	\$20,000,000	5	Jan. & July.	1874	115	Massachusetts—Western R. R. Loan, sterling	3,578,696	5	April & Oct.
Loan of June 22, 1860.....registered coupon	7,022,000	5	"	1874	115	—Troy and Greenfield Loan, stg.	3,506,580	5	"
Loans of Feb. 8, July 1, Aug. 3, '61 registered and March 3, 1863.....coupon	282,732,000	6	"	1871	115	—Nor. & Wor. R. R. Loan.....	400,000	5	Jan. & July.
Oregon War Bonds of March 2, 1861.....	945,000	6	"	1881	118	—B. H. & Erie R. R. Loan, stg.	290,400	5	"
Loan of Feb. 25, 1862 (5-20s).....registered	514,771,000	6	July.	1881	111	—State Scrip (var.).....	171,000	5	Various.
Loan of March 3, 1864 (5-20s).....coupon	8,882,500	6	May & Nov.	1882	111	—Union Fund Loan of 1861.....	200,000	5	April & Oct.
Loan of June 30, 1864 (5-20s).....registered	125,561,300	6	"	1884	112	—Bounty Fund Loan of 1863.....	200,000	5	Various.
Loan of March 3, 1865 (5-20s).....registered	203,327,260	6	"	1885	111	—War Fund 5-20 Loan.....	3,505,000	5	June & Dec.
2d series (5-20s).....registered	382,998,950	6	Jan. & July.	1886	110	—Three Years' Loan.....	919,324	6	Jan. & July.
3d series (5-20s).....registered	379,590,150	6	"	1887	111	—Back Bay Loan of 1862-63.....	220,000	5	Jan. & July.
4th series (5-20s).....registered	42,539,350	6	"	1888	110	—Bounty Fund Loan of 1863.....	200,000	5	Jan. & July.
Loan of March 3, 1864, (10-40s).....registered	194,567,300	5	Mar. & Sept.	1904	108	—War Fund 5-20 Loan.....	3,505,000	5	Jan. & July.
Union Pacific R. R. Bonds.....(currency)	62,625,320	5	Jan. & July.	95-99	109	—Three Years' Loan.....	919,324	6	Mar. & Sept.
Certificates of Mar. 2, 1867, and July 2, 1868.....	47,195,000	3	"	Dom.		—Bounty Stock.....	2,797,910	5	Var.
Navy Pension Fund of July 23, 1868.....	14,000,000	3	"	Dom.		—Bounty Bonds.....	22,186,000	7	Jan. & July.
Loans of 1842, 1847 and 1848.....	78,850	6	"	Due.		—Bounty Bonds (old).....	8,511,000	6	Jan. & July.
Texas Indemnity Bonds of Sept. 9, 1850.....	242,000	5	"	Due.		—Bounty Bonds (new).....	3,200,000	6	Jan. & July.
Treasury Notes prior to 1857.....	103,615	6	"	Due.		—Bounty Bonds (Chatham R. R.).....	2,439,900	6	Jan. & July.
Treasury Notes of 1857, '61 and '63.....	298,502	var	"	Due.		—Bounty Bonds (funding).....	2,026,171	6	Jan. & July.
Treasury Notes (7-30s).....	853,750	7.3	"	Due.		—Bounty Bonds (Columbus).....	400,000	6	Jan. & July.
Certificates of Indebtedness.....	12,000	6	"	Due.		—Bounty Bonds (Relief).....	82,142	7	Jan. & July.
Compound Interest Notes of 1863 and 1864.....	2,521,150	6	"	Due.		—Bounty Bonds (Various).....	1,642,128	5	Jan. & July.
Temporary Loan of June 30, 1864.....	182,160	var	"	Due.		—Bounty Bonds (Various).....	4,724,000	5	Jan. & July.
U. S. Notes (greenbacks).....	356,113,258	var	"	Due.		—Bounty Bonds (Various).....	112,000	5	Jan. & July.
Fractional Currency.....	98,885,564	var	"	Due.		—Bounty Bonds (Various).....	400,000	5	Jan. & July.
State Securities, latest dates.						Ohio—State Loan (New York).....	1,800,000	6	Jan. & July.
Alabama—State Bonds.....	168,900	5	May & Nov.	1872	62	—Bounty Bonds (Various).....	4,095,309	6	Jan. & July.
—(extended).....	2,414,800	5	"	83-85		—Bounty Bonds (Various).....	2,400,000	6	Jan. & July.
—(sterling).....	770,500	5	Jan. & July.	70-80		—Bounty Bonds (Various).....	400,000	6	Jan. & July.
—(new).....	732,800	5	"	1886		—Bounty Bonds (Various).....	94,015	6	Jan. & July.
Arkansas—State Bonds (Real Estate Bank).....	660,200	5	"	94-95	98	—Bounty Bonds (Various).....	82,142	7	Jan. & July.
—(State Bank).....	884,000	6	April & Oct.	1861		—Bounty Bonds (Various).....	1,642,128	5	Jan. & July.
California—Civil Bonds of 1867.....	440,000	6	Jan. & July.	1868		—Bounty Bonds (Various).....	4,724,000	5	Jan. & July.
—1860.....	3,066,500	7	Jan. & July.	1877	123	—Bounty Bonds (Various).....	112,000	5	Jan. & July.
—Soldiers' Relief Bonds.....	177,500	7	"	1880		—Bounty Bonds (Various).....	400,000	5	Jan. & July.
—Bounty Bonds.....	470,500	7	"	83-85		—Bounty Bonds (Various).....	4,907,150	6	Jan. & July.
Connecticut—War Bonds, My, '61 (10 or 20yr).....	982,000	7	Jan. & July.	71-81	97	—Bounty Bonds (Various).....	7,909,600	6	Jan. & July.
—Oct. '61 (10 or 20yr).....		6	"	72-82		—Bounty Bonds (Various).....	9,273,050	6	Jan. & July.
—Nov. 1863.....	7,513,092	6	"	1883	99	—Bounty Bonds (Various).....	910,200	6	Jan. & July.
—My, '64 (10 or 20yr).....		6	April & Oct.	74-78		—Bounty Bonds (Various).....	2,820,750	6	Jan. & July.
—May 1, 1865, (free).....		6	Various.	1885		—Bounty Bonds (Various).....	30,500	6	Jan. & July.
—(various) registered.....	987,500	2	Jan. & July.	Var.		—Bounty Bonds (Various).....	1,157,000	6	Jan. & July.
Florida—State Bonds.....	500,000	7	"	Var.		—Bounty Bonds (Various).....	214,000	6	Jan. & July.
Georgia—State Bonds (W. & A. R. R.).....	100,000	7	Jan. & July.	1870	95	—Bounty Bonds (Various).....	778,000	6	Jan. & July.
—(Act March 12, 1866).....	170,000	7	May & Oct.	1870		—Bounty Bonds (Various).....	881,000	6	Jan. & July.
—(W. & A. R. R.).....	3,164,500	7	Jan. & July.	1886		—Bounty Bonds (Various).....	314,454	6	Jan. & July.
—(Atl. and Gulf R. R.).....	1,519,000	6	"	88-74	92	—Bounty Bonds (Various).....	484,445	5	Jan. & July.
—(sterling).....	75,000	6	May & Oct.	1874		—Bounty Bonds (Various).....	2,386,000	6	Jan. & July.
Illinois—New Internal Improvement Stock.....	784,000	5	Feb. & Aug.	78-88		—Bounty Bonds (Various).....	1,000,000	6	Jan. & July.
—Interest Bonds.....	1,835,954	6	Mar. & Sept.	1869		—Bounty Bonds (Various).....	1,282,971	6	Jan. & July.
—Liquidation Bonds.....	965,649	6	Jan. & July.	1870		—Bounty Bonds (Various).....	1,398,640	5	Jan. & July.
—Refunded Bonds.....	985,900	6	"	1877	100	—Bounty Bonds (Various).....	280,160	5	Jan. & July.
—Thornton Loan Bonds.....	104,000	6	"	1865		—Bounty Bonds (Various).....	1,706,000	6	Jan. & July.
—War Loan Bonds.....	543,200	6	"	69-77		—Bounty Bonds (Various).....	25,903,000	6	Jan. & July.
—Ill. and Mich. Canal.....(sterling)	792,222	6	"	1879	101	—Bounty Bonds (Various).....	2,172,000	6	Jan. & July.
—".....registered	535,367	6	"	1870		—Bounty Bonds (Various).....	4,877,950	6	Jan. & July.
Indiana—State Stock.....	2,322,925	5	Jan. & July.	1866	97	—Bounty Bonds (Various).....	1,026,000	6	Jan. & July.
—War Loan Bonds.....	210,000	5	May & Nov.	1888		—Bounty Bonds (Various).....	201,000	6	Jan. & July.
Iowa—State Bonds of 1863.....	200,000	7	Jan. & July.	1868		—Bounty Bonds (Various).....	20,653,962	6	Jan. & July.
—War and Defense Bonds of 1861.....	300,000	7	"	1881		—Bounty Bonds (Various).....	10,963,000	6	Jan. & July.
—Territorial Debt Bonds.....	750,000	7	Jan. & July.	76-97		—Bounty Bonds (Various).....	2,331,500	6	Jan. & July.
Kentucky—State Bonds.....	1,421,000	6	April & Oct.	71-72	100	—Bounty Bonds (Various).....	2,880,801	6	Jan. & July.
—Military Bonds.....	339,000	6	May & Nov.	1879		—Bounty Bonds (Various).....	3,446,000	6	Jan. & July.
Louisiana—State Bonds (Schools, etc.).....	160,000	5	April & Oct.	69-73		—Bounty Bonds (Various).....	1,785,380	6	Jan. & July.
—(Railroads).....	684,500	6	Various.	80-93	94	—Bounty Bonds (Various).....	167,500	6	Jan. & July.
—(Charity Hospital).....	2,092,000	6	Jan. & July.	1893		—Bounty Bonds (Various).....			
—(Levees).....	86,000	6	Various.	69-70	69	—Bounty Bonds (Various).....			
—(1867).....	1,000,000	6	Mar. & Sept.	1872		—Bounty Bonds (Various).....			
—(1868).....	2,414,000	6	Various.	1886	62	—Bounty Bonds (Various).....			
—(Funding).....	3,000,000	5	May & Nov.	1907		—Bounty Bonds (Various).....			
Maine—Civil Loans.....	494,800	6	"	1908	78	—Bounty Bonds (Various).....			
—War Loan of 1861.....	250,000	6	Mar. & Sept.	69-74		—Bounty Bonds (Various).....			
—1863.....	171,000	6	Various.	75-78	97	—Bounty Bonds (Various).....			
—1864.....	800,000	6	"	1871	98	—Bounty Bonds (Various).....			
—Bounty Loan of 1863.....	525,000	6	Mar. & Sept.	1883		—Bounty Bonds (Various).....			
—1864.....	2,832,500	6	June & Dec.	1889	97	—Bounty Bonds (Various).....			
—Bounty Loan of 1863.....	475,000	6	Feb. & Aug.	1880		—Bounty Bonds (Various).....			
Maryland—Sterling Bonds of 1838.....	802,000	5	J. A. J. & O.	1865		—Bounty Bonds (Various).....			
—converted.....	2,252,112	5	"	89-90		—Bounty Bonds (Various).....			
—Currency Bonds of 1837.....	1,214,580	5	"	89-90		—Bounty Bonds (Various).....			
—1837.....	269,000	5	"	1890	96	—Bounty Bonds (Various).....			
—1838-39.....	24,000	5	"	1890		—Bounty Bonds (Various).....			
—1839-40.....	1,438,428	5	"	70-85	94	—Bounty Bonds (Various).....			
—1840-41.....	625,000	5	"	89-90		—Bounty Bonds (Various).....			
—1841-42.....	46,233	5	"	1890		—Bounty Bonds (Various).....			
—Defense Loan of 1864-65.....	2,040,100	5	"	1883	100	—Bounty Bonds (Various).....			
—South Relief Loan of 1867.....	100,000	5	"	1873		—Bounty Bonds (Various).....			

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Catawissa:						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	97
Albany and Susquehanna:							Cedar Falls and Minnesota:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1893	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	....
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000.....	802,000	7	April & Oct.	"	1885	80	Cedar Rapids and Missouri River:						
Allegheny Valley:							1st Mortgage.....	3,586	7	Jan. & July.	New York.	1916	85 1/2
1st Mortgage.....	4,000,000	7 1/2	April & Oct.	Pittsburg.	1896	....	Central Branch Union Pacific:						
2d Mortgage (floating funded).....		7	"	"	18—	....	1st Mort. (Atchison & Pike's P.)	1,000,000	6 1/2	May & Nov.	New York.	'94-'96	....
Androscoggin:							2d Mortgage Govern't subsidy.	1,000,000	6	Jan. & July.	"	'95-'96	....
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of Georgia:						
Atlantic and Great Western:							1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98
1st Mortgage (New York).....		7 1/2	April & Oct.	London.	1879	....	Central of New Jersey:						
1st Mortgage (Pennsylvania).....		7 1/2	"	"	1877	....	1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	101 1/2
1st Mortgage (Ohio).....	6,000,000	7	"	New York.	1876	....	2d Mortgage.....	600,000	7 1/2	May & Nov.	"	1875	99
1st Mortgage (Franklin Branch)		7 1/2	June & Dec.	London.	1882	....	New Loan for \$5,000,000.....	1,500,000	7	Feb. & Aug.	"	1890	98
1st Mortgage (Buffalo Extension)		7 1/2	April & Oct.	"	1884	....	Central Ohio:						
1st Mortgage (Silver Creek Br.)		7 1/2	March & Sept.	"	1884	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	81
2d Mortgage (New York).....		7 1/2	April & Oct.	New York.	1881	....	Central Pacific of California:						
2d Mortgage (Pennsylvania).....	3,000,000	7 1/2	"	London.	1882	....	1st Mortgage (on 725 m.) free.....	24,371,000	6 1/2	Jan. & July.	New York.	1895	92
2d Mortgage (Ohio).....		7 1/2	Jan. & July.	"	1883	....	2d Mortgage (paid by Cal.).....	1,500,000	7 1/2	"	"	1885	111 1/2
1st Consolidated Mortgage.....	20,000,000	7 1/2	April & Oct.	"	1895	....	Convertible bonds.....	1,500,000	7 1/2	"	"	1883	108 1/2
2d Consolidated Mortgage.....	7,000,000	5 1/2	"	"	18—	....	National Loan.....	24,371,000	6	"	"	1895	....
Income Mortgage.....	8,701,806	7 1/2	"	"	18—	....	Charleston and Savannah:						
Atlantic and Gulf:							1st Mortgage (guar. by S. C. Co.)	505,000	6	March & Sept.	Charleston.	1877	40
1st Mortgage Consolidated.....	2,000,000	—	"	New York.	1898	....	Charlotte and South Carolina:						
Atlantic and St. Lawrence:							1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1890	93
Portland City Loan (skg fund).....	1,500,000	1	Various.	B. & N. Y.	'68-'70	....	Cheraw and Darlington:						
2d Mortgage.....	1,614,500	6	April & Oct.	Portland.	1866	....	1st Mortgage.....	150,000	7	Jan. & July.	Charleston.	1870	....
2d Mortgage, sterling.....	885,500	6 1/2	"	London.	1866	....	Cheapeake and Ohio (Va. Cent.):						
Sterling Loan.....	484,000	6 1/2	May & Nov.	"	1878	....	1st Mortgage for \$10,000,000.....		8	Jan. & July.	New York.	1893	....
Baltimore and Ohio:							Cheshire:						
Loan of 1834.....	753,931	6 1/2	J. A. J. & O.	Baltimore.	1867	....	Company bonds.....	771,800	6	Jan. & July.	Boston.	'76-'80	90
Loan of 1855.....	863,250	6	Jan. & July.	"	1875	94 1/2	Chester Valley:						
Loan of 1850.....	579,500	6	"	"	1880	93	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	81 1/2
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	91 1/2	Chicago and Alton:						
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	....	1st Mortgage, pref. sinking fund.	402,000	7	May & Nov.	New York.	1877	98
Northwestern Va. R. R. 2d Mort.	481,500	6	"	"	1873	....	1st Mortgage.....	2,400,000	7	Jan. & July.	"	1895	100 1/2
Northwestern Va. R. R. 3d Mort.	155,000	6	"	"	1885	....	Income bonds (2d Mortgage).....	1,100,000	7	April & Oct.	"	1883	86
Bay de Noquet and Marquette:							Chicago, Burlington and Quincy:						
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Trust Mortgage.....	3,078,000	8	Jan. & July.	New York.	1883	111
Belleville:							Trust Mortgage, convertible.....	150,000	8	"	"	1883	....
1st Mortgage (B. and Ind. R.R.)	791,000	7	Jan. & July.	New York.	'70-'90	....	2d Mortgage.....	941,000	4 1/2	July.	Frankfort.	1890	....
2d Mortgage.....	16,000	7	"	"	1870	....	Company bonds.....	680,000	7	March & Sept.	New York.	1890	....
Belleville and Snow Shoe:							Chicago, Cincinnati and Louisv.:						
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	1st Mortgage for \$1,000,000.....	400,000	7 1/2	Jan. & July.	New York.	1887	....
Belvidere Delaware:							Chicago and Great Eastern:						
1st Mortgage (guar. by C. & A.)	1,000,000	6	June & Dec.	New York.	1877	85	Construction.....	400,000	7	April & Oct.	New York.	1895	....
2d Mortgage (guar. by C. & A.)	500,000	6	March & Sept.	Princeton.	1886	80	Income.....	300,000	7	"	"	1895	....
3d Mortgage (guar. by C. & A.)	745,000	6	Feb. & Aug.	"	1887	79	Chicago, Danville and Vincennes:						
Blue Ridge, S. Car.:							1st Mortgage S. F.	2,500,000	7 1/2	April & Oct.	New York.	1900	88
1st Mortgage of \$2,500,000.....		7	Jan. & July.	Charleston.	1898	....	Chicago, Iowa and Nebraska:						
Boston and Albany:							1st Mortgage.....	1,110,000	7	"	New York.	1881	....
Sterling Loan.....	2,051,820	5 1/2	April & Oct.	London.	'60-'71	....	Chicago and Milwaukee (45 m's):						
Dollar Loan.....	798,000	6	"	Boston.	1875	....	1st Mortgage (C. and N. W.) ..	397,000	7	May & Nov.	New York.	1874	90
Boston, Clinton and Fitchburg:							Chicago and Northwestern:						
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	1st Mortgage.....	1,249,500	7	Feb. & Aug.	New York.	1885	98
Boston, Concord and Montreal:							Funded Coupons.....	755,000	7	May & Nov.	"	1883	96
1st Mort. (Conc. to War. 71 m.)	204,000	7	Feb. & Aug.	New York.	1865	94 1/2	General 1st Mortgage.....	3,594,500	7	Feb. & Aug.	"	1885	92
2d Mort. conv. (1st M. on 22 1/2 m.)	100,000	6	Jan. & July.	Boston.	1870	90 1/2	1st Mortgage, Appleton Ext.....	154,000	7	"	"	1885	84
2d Mort. conv. (1st M. on 22 1/2 m.)	250,000	7	"	New York.	1870	....	1st Mortgage, Green Bay Ext.....	300,000	7	"	"	1885	....
Sinking Fund Mortgage.....	496,000	6	"	Boston.	1889	88	Equipment Bonds.....	101,000	7	April & Oct.	"	1874	....
Boston, Hartford and Erie:							Mississippi River Bridge Bonds.	200,000	7	Jan. & July.	"	1884	....
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	80	Elgin and State L. purchase b'ds	180,000	6	"	"	1878	....
1st Mortgage (new) for \$20,000,000		7	Jan. & July.	"	1899	49 1/2	Consolidated sinking fund bonds	3,280,000	7	F. M. A. & N.	"	'915	88
Boston and Lowell:							Equipment Bonds.....	1,375,000	10	May & Nov.	"	'68-'71	....
Convertible bonds.....	101,000	6	Jan. & July.	Boston.	1873	....	1st Mort. (Gal. & Chic. U. R. R.)	1,019,000	7	Feb. & Aug.	"	1882	96
Scrip certificates.....	366,000	3	April & Oct.	"	1873	96 1/2	2d Mort. (Gal. & Chic. U. R. R.)	1,023,000	7	May & Nov.	"	1875	95
Wharf purchase bonds.....	200,000	6	"	"	1879	96 1/2	1st Mortgage (Peninsula R.R.)	1,010,000	7	March & Sept.	"	1898	88
Buffalo, Bradford and Pittsburg:							1st Mort. (Chi. & Mil. R. W. 85 m)	1,098,000	7	Jan. & July.	"	1898	....
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	1st Mortgage (Beloit & Mad. R.)	363,000	7	"	"	1888	....
Buffalo, Corry and Pittsburg:							Chicago, Rock Island and Pacific:						
1st Mortgage (B. C. & P. of Pa.)	100,000	7	Jan. & July.	Pittsburg.	18—	....	1st Mortgage (C. & R. I. R.R.)	1,397,000	7	Jan. & July.	New York.	1870	101 1/2
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18—	....	1st Mort. (C. R. I. & P. R. R.)	7,376,000	7	"	"	1895	97 1/2
Buffalo and Erie:							Chillicothe and Brunswick:						
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	86	1st Mortgage.....	500,000	8	May & Nov.	New York.	1898	....
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	Cincinnati, Dayton and Eastern:						
Co. bonds (Buff. and State Line)	200,000	7	Jan. & July.	"	1882	....	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1890	....
Co. bonds (Erie and Northeast).	300,000	7	March & Sept.	"	1886	....	Cincinnati, Hamilton and Dayton:						
Buffalo, New York and Erie:							2d Mortgage (1st Mort. paid).....	1,250,000	7	May & Nov.	New York.	1890	80
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	86	3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
2d Mortgage.....	380,000	7	May & Nov.	"	1872	83 1/2	New Mortgage.....	282,000	7	"	"	1877	....
Burlington, Cedar Rapids & Minn.:							Cincinnati and Indiana:						
1st Mortgage.....	600,000	8	Feb. & Aug.	New York.	1919	....	1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	73
Land Grant Mortgage.....							2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'87	79
1st Convertible bonds.....	4,690,608	7	April & Oct.	New York.	1893	83	Cincinnati and Indianapolis Junc.:						
2d Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1883	....
3d Convertible bonds.....	600,000	7	"	"	1875	....	2d Mortgage.....	800,000	7	March & Sept.	"	1893	....
California Pacific:		</											

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev. Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	91½	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	97
2d Mortgage.....	1,000,000	7	" "	" "	1880		2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	89
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	85	3d Mortgage.....	6,000,000	7	" "	" "	1883	83
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1890	75
1st Mort. (June R. R. 1st Div.)..	13,000	7	April & Oct.	New York.	1867		5th Mortgage.....	926,500	7	June & Dec.	" "	1888	78½
1st Mort. (June R. R. 2d Div.)..	116,000	7	June & Dec.	" "	1882		Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	
1st Mortgage S. F. (Clev. & Tol.)..	2,015,000	7	Jan. & July.	" "	1886	96	Starting Loan \$800,000.....	4,844,444	6	March & Sept.	London.	1875	
2d Mortgage (Clev. and Tol.)....	1,000,000	7	April & Oct.	" "	1886		Erie and Pittsburg:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888		2d Mortgage.....	700,000	7	April & Oct.	" "	1875	
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	
Consol. 1st Mortgage sfg fund.....	15,000,000	7	April & Oct.	New York.	1908	75½	Evansville and Crawfordsville:						
Columbus and Indiana Central:							1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1860	
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	63	1st Mortgage of 1854.....	740,000	7	May & Nov.	" "	1869	
Income Bonds.....	1,243,000	7	" "	" "	1881		Rockville Extension 1st Mort.....	150,000	7	Feb. & Aug.	" "	1881	
Columbus and Hocking Valley:							Fall River, Warren & Providence:						
1st Mortgage.....	262,500	7	Jan. & July.	New York.	1897		1st Mortgage.....	200,000	7	" "	Providence.	18—	
Consol. 2d Mortgage sfg fund.....	5,000,000	7	Feb. & Aug.	" "	1909		Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	" "	Princeton.	18—	
1st Mortgage for \$500,000.....	243,000	7	March & Sept.	Columbus.	1890		Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	" "	New York.	18—	
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	90	Galena & Chic. Union (C.N. & W.):						
Notes of '66 and '67, free.....	295,000	7	" "	" "	1876-77	99½	1st Mortgage.....	1,919,000	7	Feb. & Aug.	New York.	1882	100
Connecticut River:							2d Mortgage.....	1,029,000	7	May & Nov.	" "	1875	91
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	98	Georgia:						
Connecting:							Bonds.....	592,000	7	J. & J.	Augusta.	70-75	
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	83	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891		Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	" "	1885		1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	
Cumberland Valley:							Grand Trunk (Can.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904		1st Preference Bonds.....	12,573,661	5½	Jan. & July.	London.	18—	
2d Mortgage.....	109,500	8	" "	" "	1904		2d Preference Bonds.....	7,355,980	5½	" "	" "	18—	
Danbury and Norwalk:							3d Preference Stock.....	2,414,094	4½	" "	" "	18—	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1880		4th Preference Stock.....	25,592,600	4½	" "	" "	18—	
Danv. Urbans, Blooming & Pekin:							Equipment Bonds.....	2,433,333	6	April & Oct.	" "	18—	
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908		Postal and Military bonds.....	5,840,000	6½	Feb. & Aug.	" "	18—	
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881		Government Loan \$573,688.....	2,782,337	6½	" "	Ottawa.		
2d Mortgage.....	642,000	7	March & Sept.	" "	1884		Mortgage Bonds \$215,200.....	2,983,730	6½	" "	London.	73-75	
3d Mortgage.....	700,000	7	April & Oct.	" "	1883		Mortgage Bonds \$547,000.....	2,652,950	5½	" "	" "	77-78	
Dayton and Union:							Stock Debentures \$48,700.....	226,500	5½	" "	" "	irred.	
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879		Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	" "	1879		1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1893	100
Income Bonds.....	252,445	6	" "	" "	1879		1st Mortgage (E. Div.).....	45,000	7	Feb. & Aug.	" "	1888	
Dayton and Western:							1st Mortgage (General).....	1,455,000	7	" "	" "	1888	
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882		2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893	75½
2d Mortgage.....	469,000	6	Jan. & July.	" "	1905		Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	89½	Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	" "	1875		Land Mortgage.....	1,900,000	7	April & Oct.	New York.	1881	
State Loan.....	170,000	6	" "	" "	1876		Convertible bonds.....	800,000	7	Jan. & July.	" "	1883	102
Extension Mortgage.....	100,000	6	" "	" "	1880		Eight per cent. Loan.....	800,000	8	" "	" "	18—	
Delaware, Lackawanna & Western:							Ten per cent. Loan.....	1,000,000	10	" "	" "	1872	
1st Mort. (L. & W.) for \$900,000.	564,000	7	Jan. & July.	New York.	1871	99	Ten per cent. Loan.....	500,000	10	" "	" "	1869	
1st Mort. (East. Ext.) \$1,500,000.	1,111,000	7	April & Oct.	" "	1875	96	1st Mort. (Quincy and Palmyra).....	500,000	8	" "	" "	18—	
2d Mort. (General) for \$2,600,000.	1,635,000	7	March & Sept.	" "	1881	92½	1st Mort. (Kan. City & Cameron).....	1,200,000	10	" "	" "	18—	
Des Moines Valley:							Harrisburg and Lancaster:						
1st Mortgage (on 154 miles).....	2,310,000	6	April & Oct.	New York.	1877	91½	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	91½
Income Bonds.....	462,000	7	Jan. & July.	" "	1884		Hartford and New Haven:						
Detroit and Milwaukee:							1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	95
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875		Hartford, Providence and Fishkill:						
2d Mortgage.....	1,000,000	6	" "	" "	1875		1st Mort. (R. Island 26.32 m.).....	481,000	7	Jan. & July.	Providence.	1876	
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875		1st Mort. (Connecticut 96.04 m.).....	1,574,508	7	" "	Hartford.	1876	
2d Mortgage Funded Coupons.....	377,118	7	May & Nov.	" "	1875		Hempfield:						
Bonds of June 30, 1866, (cond.)..	1,611,839	6	" "	" "	1880		1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	
Detroit, Mon. & Tol. (M.S. & N.L.)							Housatonic:						
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876		1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	
Detroit and Pontiac (Det. & Mil.):							2d Mortgage.....	100,000	7	" "	" "	1885	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878		Houston and Texas Central:						
1st Mortgage.....	150,000	7	April & Oct.	" "	1878		1st Mortgage (L.G.) sinking fund	2,600,000	7½	Jan. & July.	New York.	1891	
2d Mortgage.....	250,000	8	Feb. & Aug.	" "	1886		Hudson River:						
Dubuque and Sioux City:							1st Mortgage.....	1,936,000	7	Feb. & Aug.	New York.	1870	101½
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	93	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	" "	1885	100
1st Mortgage (construction).....	680,000	7	" "	" "	1894		3d Mortgage.....	183,000	7	May & Nov.	" "	1875	100
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888		Huntington and Broad Top Mt.:						
Dubuque Southwestern:							1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	90
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895		2d Mortgage.....	367,500	7	Feb. & Aug.	" "	1875	
2d Mortgage, ordinary.....	450,000	7	" "	" "	1895		Consol. Mortgage.....	887,045	7	April & Oct.	" "	1895	33
East Brandywine & Waynesburg:							Illinois Central:						
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882		Construction.....	3,955,000	7	April & Oct.	New York.	1875	118
East Pennsylvania:							Construction.....	437,500	6	" "	" "	1875	
1st Mortgage, Sinking Fund.....	506,900	7	April & Oct.	Philadelphia.	1888		Redemption.....	2,560,500	6	" "	" "	1890	
East Tennessee and Georgia:							Redemption, sterling.....	2,424,500	6	" "	London.	1875	
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882		Illinois and Southern Iowa:						
Tennessee Loan (1866).....	430,277	6	" "	" "	1898		1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	
Mortgage (old).....	640,000	6	" "	" "	1890		Indianapolis, Cin. and Lafayette:						
Mortgage (new).....	186,400	7	" "	" "	1890		1st Mortgage (Ind. and Cin.).....	2,500,000	7	Jan. & July.	New York.	1886	
East Tennessee and Virginia:							1st Mortgage (Ind. and Cin.).....	500,000	7	April & Oct.	" "	1888	
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888		Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (1868).....	600,000	6	" "	" "	1899		1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	
Tennessee endorsed bonds.....	178,000	6	" "	" "	18—		Indianapolis and Madison:						
Eastern:							1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	68-72		Iowa River:						
2d Mortgage, (convert. sterling).....	420,000	6	Jan. & July.	London.	1872		1st Mortgage (Eldora R. R.).....	272,000	7	Jan. & July.	New York.	1888	
3d Mortgage, convertible.....	739,000	6	Feb. & Aug.	Boston.	1874	94½	Jackson, Lansing and Saginaw:						
1st Mortgage, (Eaton Railroad).....	214,000	6	Jan. & July.	" "	1876		1st Mortgage.....	1,405,000	8	Jan. & July.	New York.	1894	96½
Bonds of 1867.....	500,000	6	March & Sept.	" "	1889	96	Jeffersonville (J. M. & I.):						
Edwards and Kentucky:							2d Mortgage.....	397,000	7	April & Oct.	New York.	1873	
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—		Jeffersonville, Madison & Indian:						
Elmira and Williamport:							1st Mortgage.....	1,961,000	7	April & Oct.	New York.	1906	
1st Mortgage.....	1,080,000	7	Jan. & July.	Philadelphia.	1880	89	Joliet and Chicago:						
Income Bonds.....	570,000	8	April & Oct.	" "	1872	58½	1st Mortgage, guaranteed, S.F.....	500,000	8	Jan. & July.	New York.	1883	
European and North American:							Joliet and Northern Indiana:						
1st Mortgage (Bangor to Winn.).....	1,000,000	6	Jan. & July.	London.	1886		1st Mortgage, guaranteed.....	800,000	8	Jan. & July.	New York.	1874	

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896		1st Mortgage.....	1,200,000	8	May & Nov.	New York.	1888	
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.).....	\$128,000	7	" & "	New York.	1873		1st Mortgage, Sterling.....	4,500,000	6*	May & Nov.	London.	1882	
2d Mortgage (do.).....	794,000	7	" & "	"	1883		1st Mortgage, Sterling.....	4,500,000	6*	"	Mobile.	1882	52
3d Mortgage (do.).....	237,000	7	" & "	"	1885		Tennessee Loans.....	1,000,800	6	Jan. & July.	New York.	1881	
Keokuk and St. Paul:							Income of '61, '62, '65 and '67.....	388,900	6	May & Nov.	Mobile.	1887	19
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1887	90	Liquidation (10 year) bonds.....	556,421	8	"	New York.	1876	
Knoxville and Charleston:							Interest bonds.....	697,900	8	"	Mobile.	1882	23
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898		Montgomery and Etchala:						
Knoxville and Kentucky:							1st Mortgage, endorsed by Ala.....	129,000	8	March & Sept.	New York.	1888	
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890		Montgomery and West Point:						
Tenn. State Loan (new).....	800,000	6	"	"	1898		Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	
Lackawanna and Bloomsburg:							Income Bonds.....	306,900	8	"	"	1876	
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875		Mortgage Bonds.....	719,500	8	"	"	1881	
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885		Morris and Essex:						
2d Mortgage.....	500,000	7	April & Oct.	"	1880		1st Mortgage, Sinking Fund.....	5,000,000	7	May & Nov.	New York.	1915	95
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890		2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	92
Lake Erie and Louisville:							Nashville and Chattanooga:						
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893		1st Mortgage, endorsed by Tenn.....	1,569,000	6	Jan. & July.	New York.	1890	
Lawrence:							Tenn. State Loan.....	150,000	6	"	"	1892	
1st Mortgage.....	360,000	7	"	Pittsburg.	1896		Tenn. Coupons Funded.....	426,270	6	"	"	1892	
Lehigh and Lackawanna:							Nashville and Decatur:						
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	86	Tenn. State Loan.....	2,465,176	6	Jan. & July.	New York.	90-92	
Lehigh Valley:							Income Bonds (Tenn. and Ala.).....	205,000	10	April & Oct.	Nashville.	1870	
1st Mort. (exchangeable for new)	1,262,000	6	May & Nov.	Philadelphia.	1873	91	2d Mortgage.....	500,000	6	"	New York.	1887	
New Mortgage, free of taxes.....	1,017,000	6	June & Dec.	"	1898	92	Nashville and Northwestern:						
1st Mortgage (Hazleton).....	149,500	6	Jan. & July.	"	1878		Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	84-86	
Little Miami:							2d Mortgage.....	792,050	8	"	"	71-73	
1st Mortgage.....	1,489,000	6	May & Nov.	New York.	1883		Naugatuck:						
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1890		1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	
Little Schuylkill:							Newark and New York:						
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	90	1st Mortgage.....	600,000	7	Jan. & July.	New York.	18--	
Long Island:							Newburg & New York (Oct. 1, '65):						
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	98	1st Mortgage.....	250,000	7	Jan. & July.	New York.	18--	
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890		New Bedford and Taunton:						
Glen Cove Branch.....	160,000	8	May & Nov.	"	1893		1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	
Louisville, Cin. and Lexington:							New Brunswick and Canada:						
1st Mortgage for \$5,000,000.....	2,622,000	7	Jan. & July.	New York.	1897	85	1st Mortgage, Sterling.....	1,100,000	6*	May & Nov.	London.	1867	
Louisville and Frankfurt:							Newcastle and Beaver Valley:						
1st Mortgage.....	88,000	6	Jan. & July.	New York.	'70-'78		1st Mortgage for \$100,000.....	125,000	7	May & Nov.	Philadelphia.	1882	
Louisville Loan.....	100,000	6	"	"	1891		2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	
Louisville and Nashville:							New Haven and Dary:						
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	'89-'77	98	1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	
1st Mortgage, Memphis Branch:	287,000	7	May & Nov.	"	'70-'75	90	New Haven and Northampton:						
1st Mortgage, Bardonia Branch:	27,500	7	Jan. & July.	"	1870		1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1899	
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	'80-'85	92	1st Mort. (Hamps. & Hampd.)..	200,000	6	April & Oct.	"	1874	
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	'96-'87		New Jersey						
Louisville Loan, Lebanon Br.....	225,000	6	May & Nov.	"	1886		Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	75-76	
Louisville Loan, Leb. Br. Ext.....	383,000	6	April & Oct.	"	1893		New London Northern:						
Consolid. 1st mort. for \$3,000,000	2,000,000	7	"	"	1893	90	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1876	
Louisville, N. Albany & Chicago:							1st Mortgage, Extension.....	20,000	7	March & Sept.	"	1886	
1st Mort., New Albany & Salem	2,235,000	6	"	New York.	1892		New Mortgage.....	250,000	7	April & Oct.	New York.	1888	
Keon and Brunswick:							N. Orleans, Jackson & Gt. North:						
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881		1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	
Mechanoy and Broad Mountain:							2d Mortgage for \$1,500,000.....	1,167,000	8	April & Oct.	"	1890	
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884		N. Orleans, Opelousas & Gt. Wm:						
Maine Central:							1st Mort. construction (80 m.) ..	1,842,000	8	April & Oct.	New York.	1889	
\$1,100,000 Loan.....	1,095,000	6	Feb. & Aug.	Boston.	'90-'91		2d Mort. (F.) for \$1,000,000 (89m.)		8	Jan. & July.	"	1887	
\$400,000 Loan.....	397,700	6	June & Dec.	"	'70-'71		New York Central:						
Bangor City Loan.....	621,000	6	April & Oct.	"	1874		Premium, Sinking Fund Bonds.	5,946,089	6	May & Nov.	New York.	1883	
2d Mort. (Penob. & Ken. R. R.)	800,000	6	Feb. & Aug.	Bangor.	1870		Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	
Marietta and Cincinnati:							Bonds for B. & N. Falls R.R. Co.	70,000	6	May & Nov.	"	1882	
1st Mortgage.....	2,454,342	7	Feb. & Aug.	Baltimore.	1891	88	Bonds for railroad stocks.....	592,000	6	"	"	1883	
1st Mortgage, Sterling.....	1,060,000	7*	"	London.	1891		Bonds for real estate.....	162,000	6	"	"	1882	
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	65	Bonds and mortgages.....	58,215	7	various.	"	var.	
Scioto and Hocking Valley.....	300,000	7	"	"	1896		Convertible bonds.....	210,000	7	Feb. & Aug.	"	1876	
Memphis and Charleston:							Renewal bonds of 1888.....	2,900,000	6	June & Dec.	"	1887	
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890		New York and Flushing:						
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	85	1st Mortgage.....	125,000	7	"	New York.	18--	
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885		New York and Harlem:						
Memphis and Little Rock:							1st Mortgage of 1883.....	8,000,000	7	May & Nov.	New York.	1873	
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890		Consolidated mortgage of 1883..	1,797,000	7	Feb. & Aug.	"	1893	
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890		New York and New Haven:						
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897		1st Mortgage.....	1,069,500	6	April & Oct.	New York.	1875	
Michigan Central:							New York, Providence & Boston:						
1st Mortgage, sterling.....	467,489	6	Jan. & July.	London.	1872		1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	75-76	
1st Mortgage, sterling, convertible	500,000	8*	March & Sept.	"	1869		Extension Bonds.....	250,000	6	May & Nov.	"	1883	
1st Mortgage, dollars, convertible	1,294,500	8	"	New York.	1869	113	Norfolk and Petersburg:						
1st Mortgage, dollars, convertible	500,000	8	April & Oct.	"	1882		1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	
Consol. Sinking Fund Mortgage	4,207,000	8	"	"	1882	116	1st Mortgage.....	303,000	8	"	"	1877	
Michigan Southern & North. Ind.:							2d Mortgage for \$300,000.....	43,000	8	"	Norfolk.	1872	
1st Mortgage, Sinking Fund.....	6,728,000	7	May & Nov.	New York.	1885	97	North Eastern:						
2d Mortgage.....	2,693,000	7	"	"	1877	90	1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1886	
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	93	2d Mortgage for \$300,000.....	145,000	7	"	"	1886	
Mifflin and Centre County:							North Missouri:						
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885		1st Mortgage of 1885.....	6,000,000	7	Jan. & July.	New York.	1886	
Milwaukee & Chicago, (40 miles):							2d Mortgage of 1885.....	4,000,000	7	April & Oct.	"	1886	
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874		North Pennsylvania:						
3d Mortgage, (.....)	10,500	7	June & Dec.	"	1898		1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1886	
Milwaukee and St. Paul:							Chattel Mortgage.....	380,000	10	April & Oct.	"	1886	
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	98	2d Mortgage.....	276,500	7	"	"	18--	
2d Mortgage.....	1,390,000	7	April & Oct.	"	1884	81	North Shore, L. I.:						
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	103	1st Mortgage.....	110,290	7	Jan. & July.	New York.	1887	
2d Mortgage (P du C.).....	736,000	7.3	"	"	1898	89	Northern Central:						
1st Mort. (Iowa and Minn. Div.)	5,785,000	7	Jan. & July.	"	1897	86	1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	1886	
Mississippi Central:							2d Mortgage, Sinking Fund.....	2,500,000	6	Jan. & July.	"	1886	
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	72	3d Mortgage, Sinking Fund.....	1,223,000	6	April & Oct.	"	1890	
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	40	Consol. Mort. for \$6,000,000.....	962,000	6*	Jan. & July.	"	1900	
Tenn. State Loan.....	1,278,960	6	Jan. & July.	"	1892		Northern New Hampshire:						
Mississippi and Tennessee:							Company Bonds of 1864.....	120,800	6	April & Oct.	Boston.	1874	
1st Mortgage.....	800,000	7	April & Oct.	New York.	1876		Northern New Jersey:						
2d Mortgage for \$1,300,000.....	939,000	6	Jan. & July.	"	1890		1st Mortgage.....	400,000	7	Jan. & July.	New York.	18--	
Tennessee State Loan.....	417,800	6	"	"	1892		North Western Virginia:						
Mobile and Girard:							2d Mortgage (B. & O. R. R. Co.)	481,500	6	Jan. & July.	Baltimore.	1873	
1st Mortgage Bonds.....	417,500	7	Jan. & July.	New York.	1877		3d Mortgage (B. & O. R. R. Co.)	155,000	6	"	"	1873	

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.			Price.
			When.	Where.	Due.					When.	Where.	Due.	
North Carolina:							Portland and Kennebec:						
Equipment Bonds of 1857.	\$339,000	8	March & Sept.	Co.'s shops.	1867	1st Mortgage.	\$230,000	6	April & Oct.	Boston.	1883	...	
New loan for \$500,000.		8			1887	Consolidated Bonds.	300,000	6			1895	...	
New York and Worcester:						Pittsburg, Ft. Wayne & Chicago:							
1st Mort. (Mass. Loan) skg fund.	400,000	6	Jan. & July.	Boston.	1877	1st Mortgage (Series A).	\$75,000	7	Jan. & July.	New York.	1912	101	
Construction bonds.	124,500	7			1877	1st Mortgage (Series B).	\$75,000	7	Feb. & Aug.	"	1912	...	
Steamboat mortgage.	45,000	7	Feb. & Aug.		1870	1st Mortgage (Series C).	\$75,000	7	March & Sept.	"	1912	...	
Orleansburg and Lake Champlain:						1st Mortgage (Series D).	\$75,000	7	April & Oct.	"	1912	...	
1st Mort. conv. into pref. stock.	985,000	7	Jan. & July.	Boston.	1870	1st Mortgage (Series E).	\$75,000	7	May & Nov.	"	1912	...	
Equipment Bonds	300,000	8			1870-78	1st Mortgage (Series F).	\$75,000	7	June & Dec.	"	1912	...	
Ohio and Mississippi:						2d Mortgage (Series G).	\$80,000	7	Jan. & July.	"	1912	90	
1st Mortgage, R. Div.	2,050,000	7	Jan. & July.	New York.	1872	2d Mortgage (Series H).	\$80,000	7	Feb. & Aug.	"	1912	...	
1st Mortgage, W. Div.	850,000	7	"	"	1872	2d Mortgage (Series I).	\$80,000	7	March & Sept.	"	1912	...	
2d Mortgage, W. Div.	556,000	7	"	"	1874	2d Mortgage (Series K).	\$80,000	7	April & Oct.	"	1912	...	
Income, W. Div.	221,500	7	April & Oct.	"	1882	2d Mortgage (Series L).	\$80,000	7	May & Nov.	"	1912	...	
Consolidated Mort. for \$5,000,000	1,652,000	7	Jan. & July.	"	1898	2d Mortgage (Series M).	\$80,000	7	June & Dec.	"	1912	...	
Consolidated Mort. sterling.	83,420	...	"	London.	1898	3d Mortgage.	2,000,000	7	April & Oct.	"	1912	90	
Oil Creek and Allegheny River:						Bridge (O. & P. R. R.) bonds.	163,000	7	May & Nov.	"	1876	...	
1st Mortgage.	3,170,000	7	Jan. & July.	Philadelphia.	1897	Placerville and Sacramento:							
Old Colony and Newport:						1st Mortgage.	225,000	10	Jan. & July.	San Francisco.	1894	...	
Company Bonds.	1,000,000	6	March & Sept.	Boston.	1876	1st Mortgage.	625,000	10			1894	...	
Company Bonds.	458,000	6	April & Oct.	"	1875	Providence, Warren and Bristol:							
Company Bonds.	1,388,000	7	Feb. & Aug.	"	1877	1st Mortgage.	100,000	8	March & Sept.	Providence.	1872	...	
Orange, Alexandria & Manassas:						2d Mortgage.	50,000	8	June & Dec.	"	1877	...	
1st Mort. (Alex. to Gordonsville).	400,000	6	May & Nov.	New York.	1873	Quincy and Toledo:							
2d Mort. (Charlotte to Lynchburg).	1,130,500	6	Jan. & July.	"	1875	1st Mortgage.	500,000	7	May & Nov.	New York.	1890	...	
3d Mort. " "	573,500	8	May & Nov.	Richmond.	1873	Raritan and Delaware Bay:							
4th Mort. " "	331,700	8	March & Sept.	Alexandria.	1880	1st Mortgage, S. F. (68 m.).	1,000,000	7	March & Sept.	New York.	1888	...	
1st Mort. (general).	708,000	7	Jan. & July.	New York.	1882	2d Mortgage.	250,000	7	"	"	1888	...	
Va. State Loan.	249,922	6	"	"	1887	Equipment Bonds, convertible.	290,000	7	"	"	1876	...	
Oswego Valley:						Reading and Columbia:							
1st Mortgage 5-20 years.	200,000	10	Jan. & July.	New York.	1888	1st Mortgage.	650,000	7	March & Sept.	Philadelphia.	1882	...	
Oswego and Rome:						2d Mortgage.	350,000	7	June & Dec.	"	1884	...	
1st Mort. guar. by R. W. & O.	500,000	7	May & Nov.	New York.	1916	Rensselaer and Saratoga:							
Income.	200,000	6	Feb. & Aug.	"	1891	1st Mortgage (R. & S.).	150,000	7	Jan. & July.	New York.	1873	...	
Oswego and Syracuse:						1st Mortgage (Bar. & Whitehall).	400,000	7	March & Sept.	"	1886	...	
1st Mortgage.	498,500	6	May & Nov.	New York.	1870-80	1st Mort. (Troy, Salem & Rutl.).	500,000	7	May & Nov.	"	1890	...	
2d Mortgage.	375,000	7	"	"	1885	2d Mortgage (R. & S.).	450,000	7	Jan. & July.	"	1890-87	...	
Pacific of Mo.:						Richmond and Danville:							
Mortgage, construction.	1,500,000	7	Jan. & July.	New York.	1881	Virginia State Loan.	600,000	6	Jan. & July.	New York.	187-88	...	
St. Louis Loan.	700,000	6	"	"	1871-73	Bonds guaranteed by Virginia.	161,600	6	"	"	75-76	90	
1st (new) Mortgage.	7,000,000	6	Feb. & Aug.	New York.	1888	Consolidated, coupon.	1,298,000	6	May & Nov.	"	75-90	...	
Panama:						Consolidated, registered.	408,600	6	"	Richmond.	75-90	...	
1st Mortgage, Sterling.	416,000	7	April & Oct.	London.	1870	Rich., Frederickburg & Potomac:							
1st Mortgage, Sterling.	346,000	7	"	"	1875	Company Bonds, sterling.	67,778	6	Jan. & July.	London.	1875	...	
2d Mortgage, Sterling.	1,150,000	7	Feb. & Aug.	"	1872	Company Bonds, dollar.	172,800	7		Richmond.	1875	...	
Faterson and Newark:						Richmond and Petersburg:							
1st Mortgage guaranteed.	500,000		Jan. & July.	New York.	1888	Company Bonds (coup. & reg.).	130,500	7	June & Dec.	N. Y. & Rich.	1875	...	
Famberton and Hightstown:						Company Bonds (coupons).	175,000	8	March & Sept.	Philadelphia.	1870	...	
1st Mortgage endorsed.	160,000		— & —	New York.	1877	Richmond and York River:							
Pennsular (Michigan):						1st Mortgage.	600,000	8	— & —	New York.	18—	...	
1st Mortgage for \$16,000 per m.	1,600,000	7	May & Nov.	N. Y. & Lond.	1899	Roanoke Valley (R. & Dan.):							
Pennsylvania:						1st Mortgage.	160,800	7	Feb. & Aug.	Richmond.	189-76	...	
1st Mort.	4,972,000	6	Jan. & July.	Philadelphia.	1880	Rockford, R. Island & St. Louis:							
2d Mort. Harriab. to Pittsb.	2,594,000	6	April & Oct.	"	1875	1st Mortgage, convertible, S.F. free	9,000,000	7	Feb. & Aug.	N. Y. & Lond.	1919	90	
2d Mort. stg.	2,283,840	6	"	London.	1875	Rock Island and Peoria:							
General Mortgage.	1,545,000	6	J. A. J. & O.	Philadelphia.	1910	1st Mortgage.	1,384,000	7	— & —	New York.	18—	...	
State lien on whole property.	6,232,755	5	April & Oct.	Harrisburg.	1880	Rome, Watertown & Ogdensb.:							
Short Bonds and Debentures.	3,520,728	6	J. A. J. & O.	Philadelphia.	1890-71	1st Mortgage, Sinking Fund.	571,000	7	June & Dec.	New York.	1891	100	
Pennsylvania and New York:						Sinking Fund (Water & Rome).	757,500	7	March & Sept.	"	1890	...	
1st Mortgage guaranteed.	2,697,000	7	— & —	Philadelphia.	18—	1st Mort. (Potomac & Water.).	511,500	7	June & Dec.	"	189-74	...	
Pennsacola and Georgia:						Rutland and Burlington:							
1st Mortgage.	1,185,300	7	Jan. & July.	New York.	18—	1st Mort. conv. into pref. stock.	1,800,000	7	Feb. & Aug.	Boston.	1863	131	
1st Mortgage (Tallahassee R.R.).	208,000	7	"	"	18—	2d Mort. conv. into com. stock.	937,500	7	"	"	1863	60	
2d Mortgage.	255,000	8	"	"	18—	Sacramento Valley:							
Peoria and Bureau Valley:						1st Mortgage.	400,000	10	Jan. & July.	New York.	1875	...	
1st Mortgage.	600,000	8	Jan. & July.	New York.	18—	2d Mortgage.	329,000	10	Feb. & Aug.	Sacramento.	1881	...	
Peoria, Pekin and Jacksonville:						St. Joseph and Council Bluffs:							
1st Mortgage.	1,000,000	7	Jan. & July.	New York.	1887	1st Mortgage (in Missouri 80 m.).	1,400,000	10	March & Sept.	Boston.	1893	...	
Peoria, Amboy and Woodbridge:						1st Mortgage (in Iowa 52 m.).	150,000	10	"	"	1893	...	
1st Mortgage.	255,000	6	— & —	Philadelphia.	18—	2d Mortgage (" "							

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880		Consolidated Mort.—1st class ..	\$722,500	7	Apr. & Oct	Philadelphia.	1890	....
3d Mortgage.....	71,000	7	— & —	"	1870		" " 2d class ..	850,000	7	" " "	"	1890	....
Selma and Meridian:							" " 3d class ..	154,000	7	Jan. & Jul.	"	1890	....
1st Mortgage.....	79,873	...	— & —	"	...		" " 4th class ..	1,263,000	7	" " "	"	1890	....
2d Mortgage.....	52,000	...	— & —	"	...		Virginia and Tennessee:						
3d Mortgage.....	665,000	...	— & —	"	...		1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	....
Selma, Rome and Dalton:							2d Mortgage.....	25,500	6	" " "	"	1868	....
1st Mort. (Ala. and Tenn. River)	838,000	7	Jan. & July.	New York.	1872		3d Mortgage (Enlarged).....	990,000	6	" " "	"	1884	64
2d Mort. (Ala. and Tenn. River)	241,100	8	" " "	"	1884		Income Bonds.....	138,500	5	" " "	"	1865	....
Gen. Mort. (S.R. & D.) free of tax	5,000,000	7	April & Oct.	"	1887		Funding Bonds (\$1,000,000).....	736,000	8	" " "	"	1890	76
Shamokin Valley and Pottsville:							Warren:						
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	72	1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
Shenoyan and Fond Lac:							Warwick Valley:						
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
Sioux City and Pacific:							Western Alabama:						
1st Mortgage.....	1,025,320	7	April & Oct.	New York.	1898	....	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
2d Mortgage (Gov. subsidy).....	1,028,320	6	Jan. & July.	"	1898	....	West Wisconsin:						
Somerset and Kennebec:							1st Mort. Land Grant, stg. conv	1,000,000	7	Jan. & July.	London.	1884	70
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	West Chester and Philadelphia:						
2d Mortgage.....	250,000	6	" " "	"	1876	....	1st Mortgage, convertible ..	400,000	7	Jan. & July.	Philadelphia.	1873	....
Shore Line (N. H. & N. L.):							2d Mortgage, registered ..	562,000	8	April & Oct.	"	1878	90
1st Mortgage, reconstruction ...	55,000	7	March & Sept.	New Haven.	1880	....	West Jersey:						
South Carolina:							Loan of 1883 for \$400,000	400,000	6	March & Sept.	Philadelphia.	1883	91
Sterling Bonds \$452,912.....	2,612,944	5	Jan. & July.	London.	'71-'85	....	Loan of 1896 for \$1,000,000	983,500	6	Jan. & July.	"	1896	....
Sterling Bonds \$59,031.....	262,266	5	" " "	Charleston.	'71-'85	....	Western (Boston and Albany).						
Domestic Bonds.....	418,010	6	" " "	"	'73-'74	....	Sterling Loans, \$399,000.....	2,051,526	5	April & Oct.	London.	'60-'71	....
Domestic Bonds.....	535,500	7	April & Oct.	"	'69-'72	....	Dollar Bonds.....	798,000	6	" " "	Boston.	1875	96
Domestic Bonds.....	355,500	7	Jan. & July.	"	'88-'91	....	Western Maryland:						
South and North Alabama:							1st Mortgage, endorsed by Balt.	600,000	6	Jan. & July.	Baltimore.	1890	01
1st Mort. (\$10,000 p.m.) endorsed		8	— & —	New York.	1889	....	2d Mort. for \$500,000, end. by B.	300,000	6	" " "	"	1890	91
South Shore:							2d M. for \$300,000, end. by W.Co.	800,000	6	" " "	"	1890	70
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	Western Pennsylvania:						
South Side, Va.:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	18—	80
Virginia State Loan.....	800,000	6	Jan. & July.	New York.	1887	....	Western Union:						
2d Mort. guar. by Petersburg ..	300,000	6	" " "	Petersburg.	'70-'75	62	1st Mortgage for \$5,000,000	4,000,000	7	Feb. & Aug.	New York.	1896	....
3d													

[illegible]

An asterisk () occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (.....) signify "not ascertainable."*

[illegible]

Feb. 28, 1869	Mar. 31, 1869	Apr. 30, 1869	May 31, 1869	Jun. 30, 1869	Jul. 31, 1869	Aug. 31, 1869	Sept. 30, 1869	Oct. 31, 1869	Nov. 30, 1869	Dec. 31, 1869	1869	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
---------------	---------------	---------------	--------------	---------------	---------------	---------------	----------------	---------------	---------------	---------------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

[illegible]

CANALS, &c

May 31, 1868	13.6	—	—	—	—	Chesapeake & Delaware Canal, Del. & Md.	3,320,730
Sept. 30, 1868	184.5	—	—	—	—	Chesapeake and Ohio Canal, ... Md. & Va.	10,406,500
Oct. 31, 1868	106.0	—	—	—	—	Delaware Division Canal, ... Pennsylvania	2,838,344
Nov. 30, 1868	43.5	—	—	—	—	Delaware and Hudson Canal, Penn. & N.Y.	6,483,184
Oct. 31, 1868	92.5	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Dec. 31, 1868	250.0	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	326.0	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	49.0	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	48.0	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	102.9	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	136.3	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	108.3	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	45.0	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	77.6	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	42.0	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	81.0	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667
Oct. 31, 1868	64.0	—	—	—	—	Delaware and Hudson Canal, New Jersey	4,560,667

CITY PASSENGER RAILROAD SHARE AND BOND LIST.

HORSE PASSENGER RAILROAD SHARE LIST.

PASSENGER RAILROAD BONDS.

Years ending.	Length equiv. single track.	Horse & a Dummies.	Cars.	COMPANIES.	Cost of Road and Equipment.	Share Capital.	Indebtedness.		Earnings.		Dividend on paid Capital.	Value of Shares.			COMPANIES.	Amount out- standing. pc	Inter- est. Rate.	Pay- able.	Principal Payable.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Net.		Par.	Paid.	Market.						
Sept. 30, '68	m.	No.	No.	Albany.....N.Y.	\$ 139,414	\$ 98,900	\$ 40,000	\$ 5,000	\$ 57,580	Loss.		\$ 100	\$ 100	Albany: 1st Mortgage.....	40,000	7	J. & J.	18	....
Nov. 30, '68	7.37	91	12	Albany st. Freight (B'ton).Mass.		150,000						100	100	Bleeker St. & Fulton Ferry: 1st Mortgage.....	604,000	7	J. & J.	1872	....
Oct. 31, '68	8.25	12	35	Allentown.....Pa.	72,674	31,500	29,814	12,191	6,771	3,098		100	100	Broadway (Brooklyn): 1st Mortgage.....	35,000	7	J. & J.	18	....
Dec. 31, '68	81.00	480	80	Baltimore City.....Md.		110,000						100	100	Broadway and 7th Avenue: 1st Mortgage.....	600,000	7	J. & D.	1884	....
Sept. 30, '68	22.00	401	50	Bleek. st. & F.F. (N.Y.C.) N.Y.	1,747,127	900,000	694,000	40,713	302,566	51,760		100	100	Brooklyn, Bath & Coney I.: 1st Mortgage.....	80,000	7	J. & J.	18	....
Nov. 30, '68	3.53			Boston and Chelsea.....Mass.	110,000	110,000			8,800	1,193	6.8	100	100	Brooklyn City: 1st Mortgage.....	300,000	7	J. & J.	1872	....
Sept. 30, '68	10.76	162	40	Broadway (Brooklyn).....N.Y.	277,169	200,000	35,000	20,097	115,172	11,882	8.0	100	100	Brooklyn City & Newtown: 1st Mortgage.....	200,000	7	J. & J.	1876	....
Sept. 30, '68	16.00	791	106	B'way & 7th Av. (N.Y.C.) N.Y.	522,895	1,000,000	1,000,000		664,662	184,914		100	100	Brooklyn, Prosp. P. & Flatb.: 1st Mortgage.....	300,000	7	M. & N.	1878	....
Sept. 30, '68	8.00	10	30	Brooklyn, Bath & Coney I. N.Y.	156,838	98,850	80,000	7,538	24,517	Loss.		100	100	Brooklyn & Rockaway B'ch: 1st Mortgage.....	45,000	7	J. & J.	18	....
Sept. 30, '68	74.00	1420	291	Brooklyn City.....N.Y.	1,164,204	1,500,000	300,000		1,197,309	288,938	12.0	100	100	Buffalo street: 1st Mortgage.....	186,000	7	J. & D.	1861	....
Sept. 30, '68	11.00	201	43	Brooklyn City & Newtown N.Y.	569,620	400,000	200,000	14,372	121,426	19,422		100	100	Cambridge (Boston): 1st Mortgage sinking fund	150,000	6	J. & J.	1888	92	
Sept. 30, '68	6.50	40	12	B'klyn, Prosp. P. & Flatb. N.Y.	434,600	264,000	300,000	1,487				100	100	Central Park, N. & E. River: 1st Mortgage.....	626,000	7	J. & J.	1874	....
Sept. 30, '68	4.28	4	30	B'klyn & Rockaway Beach N.Y.	214,489	144,600	45,000	2,500	20,621	9,021		100	100	Citizens' (Pittsburg): 1st Mortgage.....	56,300	7	J. & J.	1870	....
Sept. 30, '68	15.21	197	55	Buffalo street.....N.Y.	318,909	50,000	186,000	109,500	99,734	17,427	50	50		Coney Island and Brooklyn: 1st Mortgage.....	218,000	7	J. & J.	1876	....
Sept. 30, '68	7.85			Bushwick (Brooklyn).....N.Y.	264,982	262,200	2,000	5,040	20,508	72		100	100	D. Dock, E. Bdw. & Battery: 1st Mortgage.....	700,000	7	J. & J.	18	....
Nov. 30, '68	28.52			Cambridge (Boston).....Mass.	731,671	150,000	150,000	94				100	100	Eighth Avenue (N. Y.): 1st Mortgage.....	203,000	7	J. & J.	18	....
Sept. 30, '68	1.76			Central City (Syracuse).....N.Y.	29,758	21,130	6,000		18,645	4,097	10	10		42d st. & Gr'd st. Ferry (N.Y.): 1st Mortgage.....	180,000	7	J. & J.	1878	....
Oct. 31, '68	9.20			Cen. P. & N.E.R. (N.Y.C.) N.Y.	1,627,021	1,065,200	626,000	33,644	512,992	18,812		100	100	Real Estate.....	100,000	7	var.	var.	....
Oct. 31, '68	7.25	200	37	Cincinnati street.....O.	179,635	192,750			227,369	95,876	32.1	50	191	Frankford and Southwark: 1st Mortgage.....	200,000	7	J. & J.	1869	....
Oct. 31, '68	9.00	146	30	Citizens' (10th & 11th sts.) (Ph.) Pa.	234,045	176,000	56,900	7,700	139,864	31,708	24.5	50	44	Germantown: 1st Mortgage.....	350,000	7	J. & J.	1874	....
Oct. 31, '68	6.50			City Passenger (Cin.).....O.								100	100	Green and Coates (Phila.): 1st Mortgage.....	100,000	7	J. & J.	1870	....
Sept. 30, '68	14.83	236	18	Coney Island (Brooklyn).....N.Y.	645,925	500,000	218,000	19,587	121,637	Loss.		100	100	Grand st. and Newtown: 1st Mortgage.....	30,000	7	J. & J.	18	....
Sept. 30, '68	22.89	792	116	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	772,303	1,200,000	709,000		669,174	135,905		100	100	Harl. Br., Morris' & Fordh.: 1st Mortgage.....	130,000	7	J. & J.	1877	....
Sept. 30, '68	3.50			Dunkirk and Fredonia.....N.Y.	42,605	34,815		2,448	8,721	3,443				Heston, Mantua & Fairm.: 1st Mortgage.....	165,700	7	J. & J.	1874	....
Oct. 31, '68	1.63	10	3	Easton and S. Easton.....N.Y.	24,275	26,000	600		10,444	3,732	25	25		Hudson Av. (Brooklyn): 1st Mortgage.....	74,000	7	M. & N.	1878	....
Sept. 30, '68	18.00	872	160	Eighth Avenue (N.Y. City) N.Y.	1,455,161	1,000,000	203,000		804,791	190,391	12.0	100	100	Lombard and South st. (Ph.): 1st Mortgage.....	62,500	7	J. & J.	1878	70	
Dec. 31, '68	8.00	52	9	Fairhaven and Westville.....Conn.	162,917	150,000								Lynn and Boston: 1st Mortgage sinking fund	50,000	6	J. & J.	1872	....
Sept. 30, '68	1.74			Fifth Ward (Syracuse).....N.Y.	27,533	26,170			6,761	2,468		100	100	Malden and Melrose: 1st Mortgage guaranteed.	52,600	6	A. & O.	1880	....
Sept. 30, '68	15.38	387	50	42d st. & Gr'd st. F. (N.Y.C.) N.Y.	1,041,204	748,000	280,000		341,781	85,664	10.0	100	100	Metropolitan (Brooklyn): 1st Mortgage.....	191,900	7	J. & J.	1878	....
Oct. 31, '68	16.37	298	40	Frankford & Southwark (Ph.) Pa.	762,491	491,750	200,000		299,228	66,713	5.0	50	50	Middlesex (Boston): 1st Mortgage sinking fund	98,500	6	J. & D.	18	8	
Sept. 30, '68	3.26	16	5	Genesee & Water st. (Syr.) N.Y.	54,200	42,500	9,000	400	8,658	159				Ninth Avenue (N. Y.): 1st Mortgage.....	167,000	7	J. & J.	18	....
Oct. 31, '68	34.25	356	51	Germantown (Phila.).....Pa.	562,270	112,245	350,000		322,439	85,644	37.4	50	15	Orange and Newark: 1st Mort. Broad street.....	100,000	6	J. & J.	1881	....
Oct. 31, '68	5.40	125	25	Girard College (Phila.).....Pa.	171,712	170,000			117,342	25,119	8.5	50	17	1st Mort. O. & N. R. R.: 1st Mortgage.....	100,000	6	J. & J.	1880	....
Sept. 30, '68	5.50	92	15	Gr'd st. & Newtown (B'kn) N.Y.	280,000	170,000	30,000		72,870	5,321	100	100		2d Mort. O. & N. R. R.: 1st Mortgage.....	100,000	6	J. & J.	1883	....
Oct. 31, '68	5.09	224	42	Green and Coates st. (Phila.) N.Y.	226,220	100,000	100,000		187,103	22,887	7.5	50	15	Philadelphia City: 1st Mortgage.....	200,000	6	J. & J.	1879	8	
Sept. 30, '68	10.00	122	23	Greenpoint & Wm'g (B'kn) N.Y.										Philadelphia and Darby: 1st Mortgage.....	89,000	7	J. & J.	1876	....
Oct. 31, '68	2.14	18	6	Harim, Br., Morr. & F'dham N.Y.	239,063	113,230	180,000	2,500	63,945	Loss.		100	100	Pittsb. Allegh'y & Manch.: 1st Mortgage.....	25,000	7	M. & N.	1878	....
Oct. 31, '68	9.00	19	6	Harrisburg City.....Pa.	60,120	41,995	9,550	2,063	9,272	Loss.		25	24	Quincy: Plain bonds.....	66,424	6	var.	var.	....
Oct. 31, '68	13.17	345	78	Hartford & Wethersfield, Conn.	180,000	180,000								Ridge Av. and Manayunk: 1st Mortgage.....	48,300	7	J. & J.	18	....
Dec. 31, '68				Hest. Mant. & F'mount (Ph.) Pa.	472,687	306,390	165,700	3,292	262,823	40,431	50	50		Salem and Danvers: 1st Mortgage.....	32,100	6	J. & J.	18	....
Dec. 31, '68				Hoboken and Hudson City N.J.										Second Avenue (N. Y.): 1st Mortgage.....	700,000	7	J. & D.	1877	....
Dec. 31, '68				Hoboken and Weehawken N.J.										Second and Third st. (Ph.): 1st Mortgage.....	9,300	7	J. & J.	1868	....
Sept. 30, '68	2.50			Hudson Av. (Brooklyn).....N.Y.	161,585	106,700	74,000	9,272				100	100	21st Avenue (N. Y.): 1st Mortgage.....	250,000	7	J. & D.	1877	....
Dec. 31, '68	10.47			Jersey City & Bergen Point N.J.										Syracuse and Geddes: 1st Mortgage.....	25,000	7	J. & J.	18	....
Sept. 30, '68	3.56	28	9	Kingston and Boudout.....N.Y.	78,989	75,000			20,971	2,170	34	100	100	Third Avenue (N. Y.): 1st Mortgage.....	1,000,000	7	J. & J.	1876	....
Oct. 31, '68	5.20	113	21	Lombard and South st. (Ph.) Pa.	165,627	90,000	62,500	10,560	70,353	9,702	25	9		Real estate mortgages.....	30,200	6	var.	var.	....
Nov. 30, '68	4.03	48	9	Lowell Horse.....Mass.	69,416	55,530		2,080	129,240	3,411	100	100		Utica, Clinton & Bingham: 1st Mortgage.....	300,000	7	J. & J.	1887	....
Nov. 30, '68	12.50	201	32	Lynn and Boston.....Mass.	207,587	200,000	50,000	48,048	153,558	Loss.		100	100	Watervliet: 1st Mortgage.....	131,000	7	J. & J.	1872	....
Nov. 30, '68	3.60			Malden and Melrose (B'tn).Mass.	60,243		52,600		24,472					West Hoboken: 1st Mortgage.....	61,000	7	M. & N.	1878	....
Nov. 30, '68	1.00			Marginal Freight (Boston).Mass.	177,624	177,700								West Philadelphia: 1st Mortgage.....	100,000	7	J. & J.	1869	....
Nov. 30, '68	3.08			Medford & Charlestown (B'tn).Mass.	27,500	21,000	6,500							Worcester: 1st Mortgage.....	72,000	6	A. & O.	1875	....
Nov. 30, '68	5.11	37	6	Merrimac Valley.....Mass.	56,241															

PREFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessors and thus (†) have equal dividends with lessors' stock.)

COMPANIES.	Amount out- standing.	Div'ds	Rate.	Paid.	Market Price.
RAILROAD STOCKS:					
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	4	4	100
Atlantic & St. Lawrence* guar.	2,494,000	4	4	4	100
Baltimore and Ohio, pref.	3,000,000	7	7	7	100
Berkshire,* guaranteed	900,000	7	7	7	100
Blossburg and Corning,* guar.	250,000	5	5	5	100
Boston, Concord and Montreal, pref.	1,340,000	6	6	6	100
Buffalo, N. York and Erie,* guar.	950,000	7	7	7	100
Camden and Atlantic, pref.	600,000	7	7	7	100
Catawissa,* pref. and guar.	2,200,000	7	7	7	100
Cayuga and Susquehanna,* guar.	589,110	9	9	9	100
Cedar Rapids & Missouri,* preferred and guaranteed.	755,000	7	8	8	100
Central Ohio, preferred.	400,000	7	7	7	100
Chesapeake,* guar.	380,000	8	8	8	100
Cheshire, preferred.	2,017,815	7	3	3	100
Chicago & Alton, pref.	2,425,400	7	10	141	100
Chicago, Iowa and Nebraska,* guar.	2,600,000	10	10	10	100
Chicago and Northwestern, pref.	18,159,097	7	10	82	100
Cleveland and Mahoning,* guar.	2,054,000	7	7	7	100
Cleveland and Toledo,* guar.	6,250,000	8	8	8	100
Cochecho, preferred.	177,750	8	8	8	100
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	87	100
Cumberland Valley, 1st pref.	241,900	8	8	114	100
" " 2d pref.	242,000	8	8	8	100
Delaware,* guaranteed.	594,291	6	6	6	100
Detroit & Milwaukee,* preferred and guaranteed.	1,500,000	6	6	6	100
Dubuque and Sioux City,* preferred and guaranteed.	1,088,170	7	7	97	100
Dubuque Southwestern, pref.	330,308	7	7	7	100
Eastern (N. H.)* guaranteed.	492,500	8	8	8	100
Elmira, Jefferson and Canandaigua,* guaranteed.	500,000	5	5	5	100
Elmira and Williamsport,* guar.	500,000	5	5	5	100
Elmira and Williamsport,* preferred and guaranteed.	500,000	7	7	80	100
Erie, preferred.	8,536,910	7	7	45	100
Hannibal and St. Joseph, pref.	5,253,336	10	10	107	100
Harrisburg and Lancaster,* guar.	1,182,550	7	7	7	100
Housatonic, preferred.	1,180,000	8	4	70	100
Huntingdon & Broad Top Mountain, preferred.	190,750	7	3	3	100
Joliet and Chicago,* guar.	1,500,000	7	7	7	100
Joliet and Northern Indiana,* guar.	300,000	8	8	8	100
Lackawanna and Bloomsburg, pref.	500,000	7	7	7	100
Leeds and Farmington,* guar.	500,000	5	5	5	100
Little Schuylkill,* guar.	2,444,100	7	7	7	100
Louisville, Cincinnati and Lexington preferred.	848,315	9	9	90	100
Marietta and Cincinnati, 1st pref.	6,586,135	6	20	20	100
" " 2d pref.	4,051,744	6	8	8	100
Manchester and Lawrence*	1,000,000	9	9	9	100
Michigan Southern, guaranteed.	586,800	10	10	10	100
Mill Creek and Mine Hill,* guar.	323,375	10	10	10	100
Milwaukee and P. du Chien, 1st pref.	3,214,250	8	105	105	100
" " 2d pref.	1,014,000	7	7	7	100
Milwaukee and St. Paul, preferred.	8,060,892	7	8	8	100
Mine Hill and Schuylkill Haven,* guaranteed.	8,775,000	8	8	8	100
Mount Carbon & Pt. Carbon,* guar.	282,250	12	12	12	100
New Haven and Northampton*	1,344,000	2	2	2	100
New York and Harlem, pref.	1,500,000	8	150	150	100
Niagara Br. and Canandaigua,* guar.	1,000,000	6	6	6	100
North Eastern (B. C.)* preferred.	155,000	8	8	8	100
Ogdensburg and L. Champlain, pref.	1,037,000	8	103	103	100
Ohio and Mississippi, pref.	3,500,000	7	7	7	100
Paterson and Hudson,* guar.	690,000	8	8	8	100
Paterson and Ramapo,* guar.	243,000	5	5	5	100
Peoria and Bureau Valley,* guar.	1,200,000	6	6	6	100
Philadelphia and Erie,*	5,993,700	10	10	10	100
Philadelphia and Reading, pref.	1,561,800	10	10	10	100
Philadelphia and Trenton,* guar.	1,099,120	10	10	10	100
Pittsfield and North Adams,* guar.	450,000	6	6	6	100
Portl. & Kennebec (Yarmouth) guar.	202,400	6	6	6	100
Portland, Sag. & Portsmouth,* guar.	1,500,000	6	6	6	100
Portsmouth and Concord*	350,000	7	7	7	100
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7	7	100
Rochester and Genesee Valley*	557,500	7	7	7	100
Rutland, preferred.	2,040,000	7	50	50	100
St. Louis, Alton and T. H., pref.	445,596	7	57	57	100
Sandusky and Cincinnati, pref.	578,050	6	34	34	100
Schuylkill Valley,* guar.	578,050	5	5	5	100
Shamokin Valley & Pottsville,* guar.	869,450	5	5	5	100
Tol., Peoria & Warsaw (W. D.) pref.	1,300,000	7	7	7	100
" " (E. D.) pref.	1,700,000	7	7	7	100
Toledo, Wabash and Western, pref.	1,000,000	7	72	72	100
Troy and Greenbush,* guar.	274,000	7	7	7	100
Vermont and Canada,* guar.	2,500,000	8	8	8	100
Warren,* guar.	1,408,300	7	7	7	100
White Mountains,* guar.	200,000	5	5	5	100
Wrightsv. York & Gettysburg,* pref.	317,000	2	2	2	100
CANAL STOCKS:					
Delaware Division,* guar.	1,633,350	8	8	8	100
Morris, preferred.	1,175,000	10	10	10	100
Schuylkill Navigation, pref.	2,838,997	6	34	34	100
Union, preferred.	500,000	6	6	6	100
MISCELLANEOUS STOCKS:					
Cumberland Coal, pref.	5,774,400	6	26	26	100
Marietta Mining, pref.	5,774,400	7	15	15	100

WHOLESALE PRICE CURRENT.

IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$9 per ton; Polished, 8 cents per lb.

Pig, Scotch, No. 1.....	per ton	33	@	35	—
Pig, American, No. 1.....		38	@		—
Pig, American, No. 2.....		35	@	37	—
Pig, American, Forgo.....		33	@	35	—
Bar, Refined, English and American.....		85			87 50
Bar, Sweden, assorted sizes.....	(gold)	82	50	@	85 —

		STOCK PRICES.	
Bar, Sweden, ordinary sizes..	Less 5 per ct.	—	@ 140 —
Bar, Refined.....	"	90	@ —
Bar, Common.....	"	80	@ —
Scroll.....	"	120	@ 130 —
Ovals and Half-round.....	"	120	@ 145 —
Band.....	"	120	@ —
Horse Shoe.....	"	120	@ —
Rods, 1 1/2-16 inch.....	"	100	@ 155 —
Hoop.....	"	125	@ 180 —
Nail Rod.....	Less 5 per ct., per lb.	84	@ 94 —
Sheet, Russia, as to No.'s.....	(gold)	11	@ 12 —
Sheet, Single D. and T. Common.....	"	54	@ 7 —
Rails, English.....	(gold), per ton	56	@ 57 —
Rails, American, at Works in Penna. c'y.	70	@ 77 —	
Anvils, Eagle.....	per lb.	94	@ —

STEEL—Duty: Bars and Ingots, valued at 7 cents per lb., or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2½ cents per lb., and 10 per cent. ad val. (Store prices.)

English, Cast.....	(2d and 1st quality).....	per lb.	16	@	20	—
English Spring (2d and 1st quality).....	"	7	@	10	—	—
English Blister (2d and 1st quality).....	"	11	@	12	—	—
English Machinery.....	"	11	@	14	—	—
English German (2d and 1st quality).....	"	13	@	15	—	—
American Blister "Black Diamond".....	"	104	@	16	—	—
American, Cast, Tool, do.....	"	19	@	—	—	—
American, Spring, do.....	"	10	@	13	—	—
American Machinery do.....	"	10	@	13	—	—
American German do.....	"	10	@	13	—	—

NAILS—Duty: Cut, 1½; Wrought, Horse Shoe, 2½ cents per lb. (Cash.)

Cut, 4d. @ 10d.....	per 100 lb.	—	@	4	75	—
Clinch.....	"	—	@	6	25	—
Horse Shoe, Forged (No. 6 to 9).....	per lb.	28	@	30	—	—
Copper.....	"	33	@	40	—	—

TIN—Duty: Pig Bars and Block, 15 per cent. ad val.;					
Plate and Sheets and Terne Plates, 25 per cent. ad val.					
Banca.....	(gold),	per lb.	35	@	35
Straits.....	(gold),	"	33	@	—
English.....	(gold),	"	304	@	304
Plates—Fair to good brands.....	Gold.....	Currency.....			
I. C. Charcoal....per box	8	@	8 25	10 25	@ 10 75
I. C. Coke.....	6 75	@	7 37 1/2	8 50	@ 9
Coke Terne.....	6	@	6	8	@ 8 50
Charcoal Terne.....	7 50	@	8	9 50	@ 10 25

PETROLEUM—Duty: Crude, 20 cents; Refined 40 cents per gallon.

Crude, 40 @ 47 gravity (in bulk).....	per gall.	—	@	—	17	—
Crude, 40 @ 47 gravity (in shipping order).....	"	20	@	—	20	—
Refined, in bond, prime L. S. to W. (110 @ 115 test).....	"	30	@	—	—	—
Refined, Standard White (in ship's order).....	"	31	@	—	31	—
Refined, prime White (in shipping order).....	"	31	@	—	32	—
Refined, S. W. (in merchantable order).....	"	34	@	—	36	—
Naphtha, Refined, (60 @ 63 gravity).....	"	10	@	—	10	—
Residuum.....	"	6	@	—	6	—

GLASS—Duty: Cylinder or Window Polished Plate, not over 10 by 15 inches, 24 cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 8 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 25 cents per sq. foot; all above that, 50 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 14¢; over that, and not over 16 by 24, 2¢; over that, and not over 20 by 30, 2½¢; all over that, 3 cents per lb.

American Window.

(Single Thick.)							
	Sizes.	1st.	2d.	3d.	4th.		
	A.	B.	C.	D.			
6 by 8 to 7 by 9.....	\$7 75	\$7 00	\$6 50	\$6 00			
8 by 10 to 10 by 15.....	8 25	7 50	7 00	6 50			
11 by 14 to 12 by 18.....	9 75	9 00	8 00	7 00			
14 by 16 to 16 by 24.....	10 50	9 50	8 50	7 50			
18 by 22 to 18 by 30.....	12 25	11 25	10 00	8 00			
20 by 30 to 24 by 30.....	15 00	13 75	11 50	9 00			
24 by 31 to 24 by 36.....	16 50	15 00	12 50	10 00			
25 by 36 to 30 by 44.....	17 50	16 00	14 50	12 50			
30 by 46 to 32 by 48.....	20 00	18 00	15 50	13 50			
32 by 50 to 32 by 56.....	22 00	20 00	17 00	14 50			
Above.....	25 00	25 00	20 00	16 00			

(The above subject to a discount of 55@60 per cent.)

French Window—1st, 2d, 3d and 4th qualities.

(Single Thick.)							
	(New List, Aug. 20th.)						
6 by 8 to 8 by 10.....	(4 qlts.)	per 50 feet	10	@	7	75	—
8 by 11 to 10 by 15.....	(4 qlts.)	"	10	@	8	—	—
11 by 14 to 12 by 18.....	(4 qlts.)	"	12	@	9	25	—
14 by 16 to 16 by 24.....	(4 qlts.)	"	12	@	9	75	—
18 by 22 to 18 by 30.....	(4 qlts.)	"	10	@	10	50	—
20 by 28 to 24 by 30.....	(4 qlts.)	"	18	@	12	—	—
25 by 23 to 24 by 36.....	(4 qlts.)	"	19	@	12	50	—
28 by 34 to 28 by 40.....	(3 qlts.)	"	21	@	16	—	—
28 by 48 to 28 by 44.....	(3 qlts.)	"	22	@	16	50	—
28 by 48 to 30 by 48.....	(3 qlts.)	"	23	@	17	—	—
30 by 50 to 32 by 52.....	(3 qlts.)	"	24	@	18	—	—
32 by 54 to 34 by 56.....	(3 qlts.)	"	28	@	19	50	—
34 by 58 to 34 by 60.....	(3 qlts.)	"	30	@	22	—	—
36 by 60 to 40 by 60.....	(3 qlts.)	"	36	@	23	—	—

(Subject to a discount of 55@60 per cent.)

English sells at 40@50 per cent. off the above rates.

New York Stock Exchange.

Actual Sale Prices for the week ending Dec. 22.

	Th. 16.	F. 17.	Sat. 18.	M. 20.	Tu. 21.	W. 22.
Canton Co.	504	504	504	504	504	484
Central Pacific Co.	92	92	92	91	92	92
Central of N. Jersey.	90	90	90	89	89	89
Chicago & Alton.	144	142	142	141	141	141
.. pref. ....	..	..	..	..	..	..
.. 1 M. ....	..	..	..	..	..	..
.. S. F. ....	..	..	..	..	..	..
.. Inc. bds. ....	..	..	..	..	..	..
Chicago, Burl. & Q.	148	148	148	147	147	147
.. 8s, 1883. ....	..	..	..	..	..	111
Chl. & Gt. Eastern 1st m. ....	..	..	..	..	..	..
Chic. & Northwestern 701	69	69	69	69	69	69
.. pref.	82	81	82	82	82	82
.. 1st M.	91	92	92	92	92	92
.. S. F. ....	..	..	..	..	..	..
.. Consol.	88	..	..	88	..	..
Chic., Rock Isl. & Pac.	104	104	104	106	106	106
Chicago & R. I. 7s, 1870. ....	..	..	..	..	..	..
Chl. & I. & P. 7s, 1896 97	97	97	97	97	97	97
Clev., Col. & C. and Ind. 74	74	74	74	74	74	74
Clev. and Pittsburg.	83	..	83	..	83	83
.. 2 M.	83	..	..	..	83	83
.. 3 M. ....	..	..	..	..	..	..
.. 4 M. ....	..	73	..	73	..	..
Clev. and Toledo. ....	..	..	..	..	..	..
.. S. F. 7s. ....	..	..	..	..	..	..
Col., Chl. & Ind. C.	21	22	20	20	19	19
.. 1 M.	75	75	75	75	75	75
.. 2 M. ....	..	..	..	..	..	..
Cumberland Coal pref. ....	..	..	26	26	..	..
Del. & Hudson Canal.	120	121	121	121	121	121
Del., Lack. & Western.	108	107	107	107	107	107
.. 1 M. 7s.	97	..	..	99	..	..
.. 2 M. 7s. ....	..	..	..	..	..	..
Erie Railway.	25	25	21	22	22	22
.. pref.	104	..	..	106	..	..
.. 1 M. 7s, 1897. ....	..	..	..	..	..	..
.. 2 M. 7s, 1879. ....	..	89	..	..	..	..
.. 3 M. 7s, 1883. ....	..	83	..	..	..	..
.. 4 M. 7s, 1880. ....	..	..	..	75	75	75
.. 5 M. 7s, 1888. ....	..	..	..	..	..	..
Great Western 2d mort. ....	..	..	..	..	..	..
Hannibal & St. Joseph.	107	108	108	108	108	108
.. pref.	108	107	107	107	107	107
Hudson River. ....	..	..	..	..	..	..
.. 1 M. 7s, 1869. ....	..	..	..	..	..	..
.. 2 M. S. F.	100	..	..	..	..	..
.. 3 M. 7s, 1875. ....	..	..	..	..	..	..
Illinois Central. ....	..	..	130	..	..	..
.. bonds ....	..	..	..	..	..	..
Lake Shore & Mich. S'th. 8s	85	84	84	85	85	85
Lake Shore Div. bonds. 85	..	..	..	85	85	85
Marietta & Cin. 1st pref.	20	..	20	20	20	20
.. 2d pref. ....	..	..	..	..	..	..
Michigan Central. ....	..	124	..	119	118	118
.. S. F. 8s, 1882. ....	..	..	..	116	..	..
.. conv. 8s, '60. ....	..	..	..	..	..	..
M. S. and N. I. M. S. F. ....	..	97	97	97	97	97
.. 2 M. ....	..	..	..	..	..	..
Mariposa Mining Co.	7	15	15	15	15	15
.. pref. ....	..	..	..	..	..	..
.. Tr. 10s cts. ....	..	..	..	..	..	..
Milw. and St. Paul.	72	72	72	72	73	73
.. pref.	85	84	84	84	85	85
.. 1st mort. ....	..	81	..	91	92	92
.. 2d mort. ....	..	..	..	..	..	..
.. 8s.	102	..	..	..	..	..
.. 7 3-10s con. 8s.	89	..	..	..	..	..
Missouri Co.	90	90	90	90	91	91
.. H. & St. J. Is. ....	..	..	..	..	..	..
Morris and Essex.	49	96	96	96	96	96
.. 1st mort. ....	..	92	93	92	..	..
.. 2d mort. ....	..	..	..	..	..	..
New York Central. ....	..	..	..	..	..	..
.. 7s, S.F. 1870 98	..	..	..	..	..	..
.. 7s, conv. '76. ....	..	..	..	..	..	..
.. 6s, S.F. 1883. ....	..	..	86	86	86	86
.. 6s, S.F. 1887. ....	..	..	..	..	..	..
N. Y. Cen. & Hud. Riv. 89	87	81	80	80	87	87
.. certificates. 81	..	..	..	..	81	81
N. York and Harlem.	133	133	133	133	133	133
.. 1 M. 7s, 1873. ....	..	..	..	97	..	..
N. Carolina Co.	43	43	43	43	43	43
.. new	28	29	29	30	29	29
.. special tax. ....	..	..	..	..	..	..
Ohio and Miss.	25	25	24	25	24	25
.. pref. ....	..	..	..	..	..	..
.. 1st M.	49	49	49	49	49	49
Pacific Mail S. S. Co.	49	49	49	49	49	49
Panama.	100	100	99	99	99	99
Phila. and Reading.	89	88	88	88	88	88
Pitts., Ft. W. & Chi. gtd. 89	..	..	..	..	..	..
.. 1 M. ....	..	..	..	..	..	..
.. 2 M. ....	..	..	..	..	..	..
.. 3 M. ....	..	..	..	..	..	..
.. Income bds. ....	..	..	..	..	..	..
Quicksilver Mining Co. 16	16	15	15	15	14	15
St. L., Alton & T. H. ....	..	..	..	..	..	..
.. pref. ....	..	..	..	..	..	..
.. 1 M.	92	..	..	..	..	..
.. 2 M. pref. ....	..	..	..	79	78	78
.. Income bds. ....	..	..	..	..	..	..
Tennessee Co.	42	51	51	51	51	50
.. 1 M.	44	44	44	44	44	44
Tol., Wab. & Western. 52	52	50	52	51	51	51
.. pref. ....	..	..	..	..	..	..
.. 1 M. ex.	87	87	87	..	..	..
.. 2 M.	80	78	..	..	..	..
.. Equipment. ....	..	..	..	..	..	74
Union Pacific Co.	49	48	48	48	49	49
Virginia Co., ex-coupon. 49	..	..	..	..	..	..

New York Stock Exchange.

Actual Sale Prices for the week ending Dec. 22.

Th.16.F.17.Sat.18.M.20.Tu.21.W.22

FEDERAL STOCKS:--

U. S. 6s, 1871, reg.	109	109	109	109	109	109
U. S. 6s, 1874, coup.	109	109	109	109	109	109
U. S. 6s, 1874, reg.	109	109	109	109	109	109
U. S. 6s, 10-40s, coup.	109	109	109	109	109	109
U. S. 6s, 10-40s, reg.	109	109	109	109	109	109
U. S. 6s, 1881, reg.	115	115	115	115	115	115
U. S. 6s, 1881, coup.	119	119	119	119	119	119
U. S. 6s, '81, O.W.L. y.	115	115	115	115	115	115
U. S. 6s, 1881, reg.	111	111	111	111	111	111
U. S. 6s, 5-20s, reg.	112	112	112	112	112	112
U. S. 6s, 5-20s, c. 1882, 113	113	113	113	113	113	113
U. S. 6s, 5-20s, reg. '64	112	112	112	112	112	112
U. S. 6s, 5-20s, c. 1884, 112	112	112	112	112	112	112
U. S. 6s, 5-20s, reg. '65	111	111	111	111	111	111
U. S. 6s, 5-20s, c. 1865	112	112	112	112	112	112
U. S. 6s, 5-20s, r. n. '65, 111	110	110	110	110	110	110
U. S. 6s, 5-20s, c. n. '65, 115	114	114	114	114	114	114
U. S. 6s, 5-20s, reg. '67, 111	115	115	115	115	115	115
U. S. 6s, 5-20s, c. 1887, 115	114	114	114	114	114	114
U. S. 6s, 5-20s, reg. '68	114	114	114	114	114	114
U. S. 6s, 5-20s, c. '68	114	114	114	114	114	114
U. S. 6s, Pac. R.R. Issue, 108	108	108	108	108	108	108

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Dec. 21.

W.16.Th.16.F.17.Sat.18.M.20.Tu.21

Catawissa	preferred	35	34	34	34	34
Camden and Amboy	119	119	119	119	119	119
6s, 1870	89	89	89	89	89	89
6s, 1875	89	89	89	89	89	89
6s, 1883	84	84	84	84	84	84
6s, 1889	83	83	83	83	83	83
mort. 6s, '89	93	93	93	93	93	93
Elmira & Williamsport	40	40	40	40	40	40
7s, pref.	33	33	33	33	33	33
Lehigh Navigation	82	82	82	82	82	82
6s, 1884	91	91	91	91	91	91
Gold L.	91	91	91	91	91	91
R. R. L.	58	58	58	58	58	58
Lehigh Valley R. R.	58	58	58	58	58	58
6s new coup.	91	91	91	91	91	91
6s new reg.	42	42	42	42	42	42
Little Schuylkill R. R.	54	54	54	54	54	54
7s	54	54	54	54	54	54
Minehill	54	54	54	54	54	54
Morris Canal	61	61	61	61	61	61
6s, 1876	37	37	37	37	37	37
North Pennsylvania	85	85	85	85	85	85
6s, 1880	86	86	86	86	86	86
7s	43	43	43	43	43	43
10s, 1887	54	54	54	54	54	54
Northern Central	99	99	99	99	99	99
Pennsylvania R. R.	54	54	54	54	54	54
1st M.	99	99	99	99	99	99
2d M.	99	99	99	99	99	99
Penn. State, 6s, 1st series, 103	99	99	99	99	99	99
6s, 2d series	99	99	99	99	99	99
6s, 3d series, 108	99	99	99	99	99	99
6s, W. L.	99	99	99	99	99	99
Philadelphia City, 6s	99	99	99	99	99	99
new	99	99	99	99	99	99
Philad. Germ. & Nor.	50	50	50	50	50	50
Phila. & Reading	103	103	103	103	103	103
7s, 1883	28	28	28	28	28	28
Philadelphia and Erie	86	86	86	86	86	86
7s	86	86	86	86	86	86
Schuylkill Navigation	57	57	57	57	57	57
6s, 1882	57	57	57	57	57	57
6s, 1876	57	57	57	57	57	57
6s, 1872	57	57	57	57	57	57
Susq. Canal	57	57	57	57	57	57
6s, 1878	57	57	57	57	57	57
Union Canal, pref.	57	57	57	57	57	57
6s, 1878	57	57	57	57	57	57
Hestonville, (Horse)	11	11	11	11	11	11
Chestnut & Wal.	38	38	38	38	38	38
Green & Coates	38	38	38	38	38	38
2d and 3d streets	38	38	38	38	38	38
Spruce and Pine	38	38	38	38	38	38
15th and 16th sts.	38	38	38	38	38	38

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Dec. 21.

W.15.Th.16.F.17.Sat.18.M.20.Tu.21

Baltimore City 6s, 1875	91	91	91	91	91	91
1886	90	90	90	90	90	90
1890	90	90	90	90	90	90
1893	94	94	94	94	94	94
Balt and Ohio	123	123	123	123	123	123
bonds, 1875	94	94	94	94	94	94
1880	91	91	91	91	91	91
1886	88	88	88	88	88	88
Marietta & Cin. 1st M.	87	87	87	87	87	87
2d M.	43	43	43	43	43	43
Northern Central	43	43	43	43	43	43
bonds, 1885	88	88	88	88	88	88
1900	88	88	88	88	88	88
N. W. Va. 1st mort.	19	19	19	19	19	19
2d mort.	19	19	19	19	19	19
3d mort.	19	19	19	19	19	19
City Passenger R. R.	19	19	19	19	19	19

Boston Stock Exchange.

Actual Sale Prices for the week ending Dec. 22.

Th.16.F.17.Sat.18.M.20.Tu.21.W.22

Boston and Albany	142	142	142	142	142	142
Boston and Lowell	142	142	142	142	142	142
Boston and Maine	144	144	144	144	144	144
Boston and Providence	144	144	144	144	144	144
Boston, Hartford & Erie	8	8	8	8	8	8
7s, new	49	49	49	49	49	49
Cheshire, pref.	85	85	85	85	85	85
Concord	118	118	118	118	118	118
Connecticut River	118	118	118	118	118	118
Eastern	118	118	118	118	118	118
Fitchburg	118	118	118	118	118	118
Manchester & Law'ce	126	126	126	126	126	126
Michigan Central	126	126	126	126	126	126
Northern, N. H.	104	104	104	104	104	104
Ogdens & Lake Champ	86	86	86	86	86	86
pref.	108	108	108	108	108	108
Old Colony & Newport	97	97	97	97	97	97
Ph. Wil. & Baltimore	50	50	50	50	50	50
Port'd, Saco & Ports	81	81	81	81	81	81
Union Pacific	81	81	81	81	81	81
Land Grant 7s	98	98	98	98	98	98
Vermont & Canada	98	98	98	98	98	98
Vermont & Mass.	55	55	55	55	55	55
Broadway (Horse)	98	98	98	98	98	98
Cambridge	68	68	68	68	68	68
Metropolitan	68	68	68	68	68	68
Middlesex	41	41	41	41	41	41
Central Mining Co.	41	41	41	41	41	41
Copper Falls	41	41	41	41	41	41
Franklin	41	41	41	41	41	41
Huron	41	41	41	41	41	41
Ile Royale	41	41	41	41	41	41
National	41	41	41	41	41	41
Minnesota	41	41	41	41	41	41
Pewabic	41	41	41	41	41	41
Pittsburg	41	41	41	41	41	41
Quincy	21	21	21	21	21	21

London Stock Exchange.

Closing Prices—

Dec. 3. Nov. 26.

Atl. & Gt. West. N. Y. sec. 7 per ct.	50	60	45	55
1st mort., 1880	45	55	40	50
Do. do, 2d mort., 1881	50	60	45	55
Do. Penn. 1st mort., 1877	45	55	40	50
Do. do, 2d mort., 1882	26	27	25	26
Do. Consol. 7 per cent. mort. 1890	61	63	61	63
Detroit and Milwaukee 1st mort. 7s	62	64	62	64
Do. 2d mort. 8 p. c.	20	20	20	21
Erie shares 100 dol. all paid	63	68	63	68
Do. sterig. 6 p. c. convertible bonds	68	68	68	68
Do. 3d mort. 7 p. c. 1883	68	68	68	68
Illinois Central, 6 per cent., 1875	—	—	—	—
Do. Redemption mort. bonds 6 p. c.	99	100	100	102
Do. 7 per cent., 1875	—	75	80	—
Do. 100 dol. shares, all paid	99	100	99	100
Marietta and Cin. R. R. bonds 7 p. c.	74	77	74	77
New York Central, 100 dol. shares	90	100	90	100
Panama General mort. 7s, 1897	104	108	104	108
Penn. R. R. bonds, 2d mort. 6 per ct.	95	97	95	97
Do. General mort. 6 p. c. 1910	87	89	87	89
Philadelphia and Erie 1st mort. 1881	85	87	85	87
Do. with option to be paid in Phila.	85	87	85	87

American Railroad Journal.

Saturday, December 25, 1869.

Stock Exchange and Money Market.

Money has been in better supply and less demand, since our last, closing quite comfortably for the borrowing interests, on the basis of 6@7 per cent. on call, and 8@15 per cent. per annum in the discount form. The increase of the supply of Money has come largely from private sources. The city banks, while reporting a gain of \$351,733 in specie, showed a falling off of over two millions in their legal tender reserve, and of about 1½ millions in their deposit averages. They add a little to their loan and discount item, but slightly reduced their circulation. The impending coin and currency interest disbursements will add some fifty millions to the amount of capital seeking employment, mainly at this centre. Of this amount, \$31,841,560 of gold interest will be paid out on the public funds. The U. S. Sub-Treasury reduced its coin balance last week, some two millions; and the currency balance, 1½ millions. On Saturday last, the Treasury Department held 108½ millions in coin, and 18½ millions in currency.

The specie reserve of the city banks according to the latest return is \$30,068,095, against \$18,

643,584 same time last year. The city bank deposits are now \$181,073,455, against \$183,077,228 week ending Dec. 19, 1868. The legal tender reserve amounts to \$44,812,273, against \$50,796,133 same time last year. The circulation now stands at \$34,102,308, against \$24,358,758 same time last year. The loans are now \$252,834,914, against \$262,434,180 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged about \$94,250, 101 a day, against a daily average of \$90,076,553 the preceding week, and \$112,668,564 the week ending with Dec. 4, 1869. The current week's exchanges average about \$94,292,021 a day. The city banks, last week, reported a gain of \$351,733 of specie, with a loss of \$1,106,343 of deposits, and of \$2,072,156 of legal tender notes. They increased their loans, \$101,959; and reduced their circulation, \$25,814.

The city bank exchanges on Wednesday were \$80,052,551.

National Bank notes to the amount of \$143,770 were issued last week by the Treasury Department, making the total issue to 1,692 banks thus far, amount to \$319,702,671, against \$282,555,440 at the close of the fiscal year ending June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$19,960,879, leaving, with the existing 1,620 banks, (having an aggregate capital of \$426,399,151,) an actual circulation at this date, of \$299,741,792. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$342,499,050; and for the public deposits, \$19,291,000—making a total of \$361,790,050. The Treasury Department last week redeemed and destroyed \$461,200 of worn and mutilated fractional currency, and issued \$692,100 of new. The outstanding amount of fractional currency on the 1st of Dec., was \$38,885,565, against \$37,035,442 on the 1st of November, 1869.

The U. S. Sub-Treasury receipts, week ending with Dec. 18, were \$3,914,424 in coin, (including \$1,700,000 from customs duties,) and \$4,425,688 in currency; payments, \$5,922,216 in coin, (including \$521,988 of coin interest,) and \$5,942,146 in currency; balance at the close of the week, \$88,749,395, (including \$76,635,426 of coin, and \$8,426,812 of currency,) against \$91,442,462 at the close of the preceding week, showing a decrease of \$2,693,067. The business of the Office on the first two days of the current week, was as follows: On Monday, receipts, \$253,501 in coin, (including \$211,950 from customs,) and \$342,842 in currency; payments, \$93,476 in coin, (including \$56,712 of coin interest,) and \$521,090 in currency. On Tuesday, receipts, \$304,929 in coin, (including \$210,673 from customs,) and \$148,529 in currency; and payments \$194,188 in coin, (including \$184,274 of coin interest,) and \$198,089 in currency. The balance at the close of business on Tuesday stood at \$85,299,996, (including \$8,256,590 of currency, and \$76,906,192 of coin,) against \$87,974,694 a week previous; and \$89,816,439 on Dec. 7, 1869. The aggregate receipts of the office in Nov. were \$67,322,747, including \$9,190,801 from customs; aggregate payments, \$74,780,059, including \$15,962,989 of coin interest.

The outstanding amount of coin certificates on the 1st of Dec. was \$36,862,940, against \$28,731,

520 on the 1st of Oct., 1869. The Sub-Treasurer at this port, last week, retired \$1,486,681 of coin certificates through the receipts for customs.

Government revenues have been on a moderate scale, since our last. The excises yielded about \$3,650,000; customs at the port of New York, \$1,609,681, and at the outports about \$550,000 (in coin) more, making the grand total income for the week equal to about \$6,241,600 in currency. The receipts from excises, thus far in the current fiscal year, commencing with July 1, 1869, have been about 88½ millions.

Gold has been offered freely and has been decidedly lower, on a less confident demand, from both speculative and mercantile buyers. The range of the price, during the week, was from 119¾@122½, and the closing quotation on Wednesday 120¾. On Monday, a Washington dispatch was published, announcing a partial suspension of the government gold sales, which announcement tended to stimulate purchases, mainly on speculative account. Later in the day the purchasing demand fell off, and the price receded again. The customs demand has been on a reduced scale, while the export inquiry has been very limited. The dealings on Wednesday indicated a stronger market, especially toward the close, with a more confident purchasing call.

The customs revenue of the port of Wednesday was \$163,204.

The coin balances of the Government at this port on Wednesday morning, amounted about 77 millions.

The coin interest disbursements on Wednesday were \$16,875.

The customs demand for Gold last week, averaged \$283,335 a day; thus far, this week, it has averaged \$211,315 a day, or equal to a weekly aggregate of \$1,267,890. The arrivals of specie from Europe, Havana and other foreign ports, during the week were \$45,536, and since Jan. 1, \$14,734,162, against \$6,764,924 same time in 1868. The total customs revenue of the Government, in coin, at this port, since Jan. 1, 1869, has been \$127,106,469, against \$114,309,821 same time in 1868. At San Francisco, from Jan. 1, to Dec. 6, 1869, \$8,039,714, against \$8,139,338 same time last year.

The U. S. Treasury receipts from customs at all ports from July 1, to Dec. 11, were about 81 millions.

The exports of specie, from this port, last week, were \$309,946, against \$274,543 same week last year; total, since Jan. 1, 1869, \$31,227,190, against \$70,109,991 same time last year. Government disbursed last week through the U. S. Sub-Treasurer here, on account of the coin interest on the public debt \$521,998, and since Jan. 1, 1869, \$89,607,344, against \$82,009,517 same time in 1868. The specie exports from San Francisco, from Jan. 1, to Dec. 11, 1869, were \$36,259,476, against \$34,240,959 same time in 1868.

Foreign exchange has been more freely offered at easier and irregular rates, on a light trade. Bankers' prime sixty day bills on London closed buoyantly on Wednesday at 103½@108½, and on Paris to 5.20@5.17½; sight bills on London to 109@109½, and on Paris to 5.16½@5.15. The offering of produce bills has been less extensive this week. The week's exports of domestic produce have been to the currency value of \$3,503,

920, making the total since Jan. 1, 1869, \$192,778,201, against \$163,760,659 same time last year.

Government securities have been in pretty fair supply and quoted cheaper. The demand has been on a limited scale, though it was seemingly on the increase toward the close. A livelier call is looked for, as the probable consequence of the impending heavy interest disbursements. The latest transactions on Wednesday showed more firmness, in the ruling values.

U. S. sixes of 1881 closed here heavily at 118¾@118½; U. S. Five-twenties of 1862, ex-coupon, 113¼@113¾; U. S. Five-twenties of 1864 at 111¾@111½; U. S. Five-twenties of 1865 at 111¾@112; U. S. Five-twenties of 1865, consolidated, 114¾@114½; U. S. Five-twenties of 1867, 114½@114¾; U. S. Five-twenties of 1868, 114¾@115; U. S. Ten-forties at 109@109½; U. S. Six per cent. currency bonds, 108¾@109.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Dec. 8.	Dec. 15.	Dec. 22.
Consols	92¼	92½	92¾
U. S. 5-20's of 1862...	85½	86¼	86
U. S. 5-20's, 1865....	84½	84½	85
" 1867.....	85½	85	84
" 10-40s.....	81	82½	82¾
Erie.....	20¼	20¼	17½
Ill. Central.....	99¾	...	99¾
At. and Gt. West....	...	...	26

State and railway bonds have been generally in moderate demand at about former prices.

Railway and miscellaneous share property has been moderately active, closing firmly and buoyantly.

In general business, there has been less animation, though buyers have had any existing advantage as to price. Middling upland cotton closed heavily on Wednesday at 25½ cts. per lb. The stock of cotton now here is given at about 28,000 bales. The receipts at the port this week, have averaged about 5,500 bales a day. The receipts at all the ports, thus far in the year commencing with Sept. 1, 1869, have been 1,090,350 bales, against 871,750 bales in 1868-'9; exports, same time 575,275 bales, against 435,750 bales same time in 1868-'9; stock on hand at latest dates, 326,500 bales, against 276,125 bales same date 1868. The exports of domestic cotton goods from this port, since Jan. 1, have been 20,580 pkgs., against 23,084 pkgs., same time last year. From Boston, 7,076 pkgs., against 8,193 pkgs. same time in 1868.

At the Live Stock markets, this week, Beeves have been in more demand, at from 9@21c., per lb.; week's receipts, 5,710. Milch cows inactive, at \$40@\$110 each, receipts, 108. Veal calves in slack request at from 8@12c. per lb.; receipts, 934. Sheep and lambs in fair demand at from 4@9½c., and 5@9c. per lb.; receipts, 37,391. Swine in less request at 10¼@11c. per lb., all live weight; receipts, 13,201.

Foreign merchandise has been in limited request at drooping prices. The week's imports reached a specie value of \$3,704,216.

Ocean freights have been comparatively dull, and rates have been depressed. For Liverpool we quote flour at 1s. 6d.@1s. 9d. by sail, and 1s. 9d. by steamer, per bbl.; grain at 3d.@3½d. by sail, and 4d.@4½d. by steamer, per bushel; cotton at 1½d.@1¾d. by sail, and 1½d.@1¾d. by steamer per lb.; and heavy goods 15s. 0d.@30s.

by sail, and 17s. 6d.@40s. by steamer, per ton. Total number of vessels in port on Wednesday, 486.

The balance in the Sub-Treasury on Wednesday was \$85,188,135 01.

The New York exports, exclusive of specie, for the week ending Dec. 21, and since the beginning of the year, compare as follows:

	1868.	1869.
For the week.....	\$3,666,217	\$3,503,920
Prev. reported.....	160,094,442	189,274,281

Since January 1.....\$163,760,659 \$192,778,201

The imports for the week ending December 18, and since the beginning of the year, have been as follows:

	1868.	1869.
Dry goods	\$691,940	\$1,043,778
Gen. merchandise.....	1,100,305	2,660,438

Total for the week.... \$1,792,245 \$3,704,216

Previously reported.... 236,008,854 278,848,973

Since January 1.....\$237,801,099 \$282,553,189

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—South Carolina 6s, new, 83½; Louisiana 6s, 69; do., 6s, Levee bonds, 62½; do., 8s, Levee bonds, 78; New York 7s, Bounty Loan reg., ex-int., 106; Georgia 6s, 82; Brooklyn 6s, W. L., 92¼; Pacific R. R 7s, guar. by Mo., 93¼; Ohio and Mississippi consol. bonds, 81; Chicago and Milwaukee 1st mort., 88; Central Railroad of New Jersey new bonds, 98; Milwaukee and St. Paul 1st mort., Iowa Div., 86; Great Western (Ills.) 1st mort., 1888, 82; Cleveland and Pittsburg consol. bonds, 83; Toledo, Wabash and Western consol. bonds, 80; Toledo, Peoria and Warsaw 1st mort., E. D., 79½; Cincinnati, Hamilton and Dayton R. R., 75; New Jersey R. R., 119½; Western Union Telegraph, 32½; do., 7s, 84½; Brunswick City Land, 8½; Adams' Exp. Co., 60¾; Wells-Fargo Exp., 21½; U. S. Exp., 50½; Am. Mer. Union Exp., 39¼; Wilkesbarre Coal, 60; Consolidated Gregory gold, 1.80; Grass Valley gold, 0.26; La Crosse gold, 0.18; Quartz Hill gold, 0.84; Smith and Parmelee gold, 1.95.

Philadelphia.—Pennsylvania 5s, coupon, 92½; Allegheny County 5s, 80; do., 4s, 65; Lehigh Nav. 6s, Conv. Loan, 77; West Jersey 6s, 91; Pennsylvania and New York 7s, 89; Huntingdon and Broad Top Mt. 1st mort., 80; Chesapeake and Delaware Canal 6s, 96; Long Island R. R. 6s, 1875, 98; Sunbury and Erie 7s, 95; Oil Creek and Allegheny River R. R., 39¾; West Pennsylvania R. R., 80; Philadelphia and Trenton R. R. 118; St. Nicholas Coal, 3¼; Big Mountain Coal, 6½; Corn Planter oil, ¼. The latest quotations are: City 6s, 92@93; do., free of tax, 98¾@99; State 5s, coupon, 92¼@92¾; do., 6s, W. L., 100¾ @—; do., 1st series, 103@103½; do., 2d series, 106@106½; do., 3d series, 108@108¼; Reading, 50 250½; do., 7s, 1893, 103@103; do., mort. 6s, 1880, 90@91; Camden and Amboy, 118@118¼; do., mort. 6s, 1889, 93@94; do., 1883, 83½@84½; do., 1889, 81¼@82¼; Penn. R. R., 54@54; do., 1st mort., 99½@100; do., 2d mort., 95¼@95½; Little Schuylkill R. R., 42@43; Morris Canal, 28@30; do., pref., 62@—; do., bonds, 75@80; Susquehanna Canal, 10@10; do., 6s, 53@57; Sch. Nav., 5@7; do., pref., 14@15; do., 6s, 1892, 53½@—; Elmira and Williamsport, pref., 39½@40½; do., 7s, 1873, 88@89; do., 5s, 58@59; Lehigh

Coal and Navigation, 33 $\frac{3}{4}$ @33 $\frac{3}{4}$; do., 6s, 1884, 82@83; do., R. R. Loan, 86 $\frac{1}{2}$ @87; do., Gold Loan, 89 $\frac{1}{2}$ @90; North Pennsylvania, 87@87 $\frac{1}{2}$; do., 6s, 88@89; do., Chatte 10s, 106@—; Philadelphia and Erie, 28 $\frac{1}{2}$ @28 $\frac{3}{4}$; do., 6s, 86 $\frac{3}{4}$ @87 $\frac{1}{4}$; Minehill, 53 $\frac{3}{4}$ @54; Catawissa, 14@15; do., pref., 34@34 $\frac{1}{2}$; Lehigh Valley, 53@53 $\frac{1}{2}$; do., 6s, 91 $\frac{1}{2}$ @—; do., 6s, reg., 92@—; Fifth and Sixth streets, (horse,) 86@88; Second and Third, 41@45; Thirteenth and Fifteenth, 18@19 $\frac{1}{4}$; Spruce and Pine, 20@21; Green and Coates, 38@39; Chestnut and Walnut, 45@46; Hestonville, 11@11 $\frac{1}{2}$; Union, 40@45.

Boston.—Central Pacific 6s, 1898, 91; Cedar Rapids and Missouri 7s, 1916; 55 $\frac{1}{2}$; Rutland and Burlington 1st mort. 7s, 131 $\frac{1}{4}$; Old Colony and Newport 6s, 1876, 93; do., 7s, 1897, 101; Vermont Central 1st mort., 76 $\frac{1}{4}$; do., 2d mort., 87; Vermont Central and Vermont and Canada 8s, 1877, 98 $\frac{1}{4}$; do., 1889, 99 $\frac{3}{4}$; Kalamazoo, Allegan and Grand Rapids R. R. 8s, 95; Summit Branch R. R., 26 $\frac{1}{2}$; Connecticut and Passumpsic Rivers pref., 87 $\frac{1}{2}$; Burlington and Missouri River pref., 70; do., 8s, 1879, 94; Rutland R. R., 25; Boston Water Power Co., 14 $\frac{1}{4}$; Ophir (N. S.) gold, 15c.; Massachusetts 5s, 1894, gold, 101; do., 6s, 5-20s, currency, 100 $\frac{1}{2}$; New Hampshire 6s, 1877, 97 $\frac{1}{4}$; Rhode Island 6s, 1882, 97 $\frac{1}{4}$; Boston 6s, 1876, currency, 100; do., 5s, 1882@1883, gold, 100 $\frac{1}{2}$; Cincinnati 7 8-10s, 1899, 102; Portland 6s, 1877, 92 $\frac{3}{4}$; Brooklyn 6s, 1891, 92 $\frac{1}{2}$; Bangor 6s, 1889, R. R. Loan, 82 $\frac{3}{4}$; Calumet Mining Co., 60; Hancock, 1 $\frac{1}{2}$ ¢.

Baltimore.—Maryland Defense Loan, 100; Parkersburg R. R., 23; Memphis 6s, new, 47 $\frac{1}{2}$; Pittsburgh and Connellsville bonds, 88; Orange, Alex. and Manassas 7s, 1882, 72 $\frac{1}{2}$; Virginia and Tennessee R. R. 8s, 76; Orange and Alexandria 2d mort., 6s, 1875, 74; do., 3d mort., 8s, 1873, 80; do., 4th mort., 8s, 1880, 69. The latest quotations are: Pittsburgh and Connellsville 7s, 1898, 88@89; Balt. and Ohio, 123@123 $\frac{1}{2}$; do., 6s, 1875, 93@94; do., 1880, 92@93 $\frac{1}{2}$; do., 1885, 91@93; Northern Central, 43 $\frac{1}{2}$ @44; do., 6s, 1885, 88@88 $\frac{1}{2}$; do., 1900, 82 $\frac{1}{2}$ @84; do., 6s, 1900, gold, 100 $\frac{3}{4}$ @101; Parkersburg Branch, 23@24; N.W. Va. 1st mort., 90@90 $\frac{3}{4}$; do., 2d mort., 93@93 $\frac{1}{2}$; do., 3d mort., 1885, 86@88; Marietta and Cincinnati 7s, 1892, 87 $\frac{1}{4}$ @88 $\frac{1}{4}$; do., 2d mort., 65 $\frac{1}{4}$ @66; Central Ohio, 25@27 $\frac{1}{2}$; do., 1st mort., 78@80; Western Md. 6s, 1890, —@62; do., guar., by Baltimore City, 90@91; do., 2d mort., guar., 89 $\frac{1}{2}$ @91; do., 6s, pref., 25@25 $\frac{1}{2}$; do., 6s, guar., by Washington Co., 65@75; Richmond and Danville bonds, 68@69 $\frac{1}{2}$; Baltimore 6s, 1875, 90@91 $\frac{1}{2}$; do., 1886, 91 $\frac{3}{4}$ @93 $\frac{1}{4}$; do., 1890, 90@91; do., 1898, 89@92; do., 5s, 1838-70, 70@75; Memphis City 6s, 46@47 $\frac{1}{2}$; Maryland Defense Loan, 99@101; City Passenger R. R., 18 $\frac{1}{2}$ @19; Baltimore and Catonsville, 4@10; George's Creek Coal, 50@70; Santa Clara, —@1.50; At-lantic Coal, 1.90@3.50; Bare Hill, 0.05@1.00.

Dividend Notice.

ROME, WATERTOWN AND OGDENSBURG RAILROAD,
VICE PRESIDENT'S OFFICE, NO. 12 COLLEGE PLACE,
NEW YORK, Dec. 23, 1899.
THE Board of Directors of this Company, have declared a semi-annual dividend of (5) five per cent. free, payable on and after the 15th January proximo. Transfer books will be closed on the 25th inst., and so remain till date of payment. Stock registered in New York, will be paid at the Mercantile Bank for a period of sixty days.
MARCELLUS MASSEY,
Vice President.

Michigan—Its Favorable Financial Condition.

From the Report of the Treasurer of Michigan for the fiscal year ending November 30, 1869, we learn that during the year, while the entire taxation by the State amounted to only \$1,032,457, including all the specific taxes, of which railroads and insurance companies alone yielded over a quarter of a million, the State debt has been decreased by the sum of \$570,000, and the total bonded debt is now only \$3,043,578 48. At the close of the year there was a cash balance in the Treasury of upwards of \$830,000. Michigan is hampered in the payment of her debt by the fact that it is not due, and the money flows into the Treasury faster than it can be used. It is not allowed to be idle, however, as the item of more than \$38,000 received during the year for interest on State deposits shows. None of the interest bearing debt becomes due before 1873, and less than half a million will become due before 1878. The total receipts during the year were \$3,246,813 74, and the total expenditures were \$2,412,724 02. Among the latter were several very generous appropriations to reformatory, charitable and educational institutions, the insane, deaf, dumb and blind asylums receiving \$144,000, the reform school, \$56,000, the agricultural college, \$45,000, and the geological survey, \$5,000. The towns feel so rich and enterprising that they have deposited with the State Treasurer close upon a million and a half dollars in bonds to aid the several railroads now building.

Philadelphia and Reading Railroad.

This company has formally notified the Stock Exchange of its purpose to issue \$5,000,000 new convertible bonds, in the amounts and at the dates following: \$1,500,000 January, 1870, and \$1,000,000 July, 1870, convertible any time after issue; \$1,000,000 January, 1871, convertible in 1872; and \$1,500,000 1871 or 1872, as required, on giving 60 days' notice, not convertible until 1872. Of these bonds, \$2,000,000 have been taken at par by McCalmont Brothers & Co., of London, and the remainder also at par, by McKean, Borie & Co., of Philadelphia. This new issue is to provide for the building of new branch roads, equipments, etc.

The following gentlemen have been elected directors of the South and North Alabama Railroad Company: F. M. Gilmer, Jr., H. P. Lee, E. C. Hannon, Josiah Morris, Bolling Hall, Edmund Harrison, W. G. Farley, J. P. Stow, W. J. Bibb, Thos. G. Glascock, Luke Pryor, J. T. Tanner, Z. Freeman. E. M. Gilmer was elected President.

Track-laying on the Iowa Falls and Sioux City railroad has reached a point within three miles of Cherokee, and regular trains will soon be running to that place which is sixty miles east of Sioux City.

The coupons of the Arkansas State bonds, falling due Jan. 1, 1870, will be paid on presentation at the American Exchange National Bank, New York.

The formal opening of the new railroad from Camden to Medford, N. J., took place on the 20th inst.

HARVEY FISK.

A. S. HATCH.

OFFICE OF FISK & HATCH,

BANKERS AND DEALERS IN GOVERNMENT SECURITIES,

No. 5 NASSAU ST., NEW YORK.

Many holders of Government Bonds, who would be glad to capitalize the difference between them and some of the Railroad Bonds offered in the market before the proposed funding of the public debt, at 4 or 4 $\frac{1}{2}$ per cent. interest, shall materially reduce the profit of the exchange, are hesitating only for want of satisfactory assurance as to which of the latter are safe.

This caution is necessarily and wisely felt and exercised as to all that class of capital which seeks secure investment rather than speculative or business risks.

Transfers of capital from securities which have, from special causes, reached a high premium, to those of more moderate cost, are prompted by a wise and prudent forethought, when the larger profit from the investment can be secured without the sacrifice of the security with which the invested capital should be guarded.

The fact that the government is rapidly buying up its own bonds imparts to them for the time being a market value in excess of their intrinsic value for investment, and disproportioned to the market price of other perfectly reliable and substantial securities.

The difference in price between them and other bonds does not necessarily imply a like difference in intrinsic value, and it may be capitalized with entire safety if a proper selection is made.

The message of the President of the United States and the report of the Secretary of the Treasury express the belief of the whole country that the improved credit of the nation will enable them to fund the Five-twenty bonds, at not over 4 $\frac{1}{2}$ per cent. interest, within a very short time.

Persons having under consideration the subject of funding their Five-twenties now, while it may be so advantageously done, or of new investments, will find in the FIRST MORTGAGE SIX PER CENT. GOLD BONDS OF THE WESTERN PACIFIC RAILROAD COMPANY—secured by a mortgage of only \$2,800,000 on a property worth at least \$10,000,000—the required element of safety, combined with reasonable income.

To meet the wants of those who may desire to invest their incoming Revenues, due January 1, we will receive in payment for the FIRST MORTGAGE BONDS OF THE WESTERN PACIFIC RAILROAD COMPANY remaining unsold, gold coupons of the United States, and Central and Western Pacific Railroad bonds, maturing January 1, at the full market price of gold.

The bonds are \$1,000 each. Interest payable January 1.

Principal and interest payable in gold in New York.

Full and satisfactory information will be given upon application in person or by letter.

FISK & HATCH, Bankers.

The first section of the Kansas City and Santa Fe Railroad, extending from Olathe to Ottawa, has been let to Messrs. D. L. Wells & Co., of Milwaukee, to be completed by the 1st of July next. Mr. B. H. Edgerton is the engineer in charge of the road.

Journal of Railroad Law.

RAILROAD COMPANIES—NOTICE TO OWNER OR CONSIGNEE—WHEN LIABILITY OF COMMON CARRIER TERMINATES AND IS CHANGED TO THAT OF WAREHOUSEMAN—DEFINITION OF ORDINARY CARE AND DILIGENCE.

The facts of the late case of *The Chicago and Alton Railroad Company vs. Scott* 42 Ill. 132 are as follows:

On the 11th day of October, 1865, the appellee delivered to the appellant, in Springfield, twenty seven sacks of wool, to be transported by appellant's railroad to Chicago. The wool was consigned to Bixby, Hall & Livermore, commission merchants, in Chicago. The wool reached Chicago on the 13th day of October, and on the 14th day of that month was stored by the appellant in its depot, to await the order of the consignees. On the 16th day of October about six o'clock in the evening, a fire broke out in a feed-mill, unconnected with the depot, and on the opposite side of the street, which within half an hour's time communicated itself to the depot, and consumed it with its contents. An action was thereupon commenced by the appellee to recover the value of the wool, of the appellant, and upon the trial, the jury found for the appellee, and a motion for a new trial made by the appellant being overruled, this appeal was taken.

The particular facts upon which the liability of the company depends, are set forth in the following opinion of the court by

BRESEE, J.—The wool which was destroyed was placed on appellant's cars at Springfield, on the eleventh day of October, to be carried to Chicago, a distance of about one hundred and eighty miles, ordinarily run by freight trains in ten hours. It must have reached Chicago at farthest on the twelfth, and was then suffered to remain on the track in the car until the fourteenth, when it was placed in a building used by appellants as a warehouse, in which it was consumed by fire on the evening of the sixteenth. This court said in the case of *Porter vs. Chicago and Rock Island R. R. Co.*, 20 Ill. 407, that carriers by railroad were neither bound to deliver the goods carried, to the consignee personally, nor to give notice of their arrival, to discharge their liability as carriers. But they must take proper care of the goods by safely storing them, or by some other act. When the articles have reached their destination and have been removed and stored in a warehouse owned by the carrier or by some other party, the duty of the carrier is terminated, and, if the carrier be the owner of the building in which the goods are stored, his liability changes to that of a warehouseman and in the same case, we say, when the goods have then reached their destination the owner or consignee by the use of diligence may be there to receive them and take them into his own control, and failing to do so, the presumption should be that he has elected to permit them to be stored by the company, to be held as warehousemen or keepers for hire. The goods are then placed in precisely the same situation as goods in any other warehouse, and the owner has the same opportunity to establish the liability of the company in their new capacity of warehousemen, as he would have, in any other case of a warehouseman.

On reflection, it would seem, if the carrier is not

required to give notice to the owner or consignee of the arrival of the goods, he could not know, by the use of any ordinary diligence, when they arrived. Not knowing this important fact, he could not be there to receive them. In this very case, the goods being shipped on the eleventh, a reasonable calculation would be they would reach Chicago on the next day; but, as every one knows, who has transacted business with railroads, as carriers of goods, no calculation can be made when they will deliver what they have received. A better rule would seem to be, that the owner or consignee should be notified of their arrival at the earliest practicable moment, after which, if not removed by the owner or consignee, they might be regarded as at their risk as common carriers until they are stored, for the goods remain under the control of the carrier, against whom the law raises every presumption, and requires of him the exercise of the highest diligence, exonerating him from loss in no case, except such loss as might be occasioned by the act of God or the public enemy. But the rule is settled, that no notice is necessary to the consignee, and if he is not present to receive the goods, which he has no means, by the use of ordinary diligence, of knowing have arrived, the carrier can store the goods safely in a suitable warehouse, to await the demand of the consignee. When thus stored, the duty of the railroad as a common carrier terminates, and that of warehouseman begins. The warehouse must be a safe and secure place. *Thomas vs. Boston and Prov. R. R. Co.*, 10 Metc. 472.

The first question then to be determined is, was this wool stored in a suitable warehouse on its arrival at Chicago? The answer to this is to be looked for in the evidence in the record, and for an able and careful analysis of it, and which we have tested by the record, we are greatly indebted to one of the counsel for appellee.

The weight of the testimony establishes, most clearly, the fact, that the warehouse, in which this wool was stored, was not safe or suitable. It was a wooden building, two stories high and about eighty by forty feet, originally built for a coal warehouse, and so constructed that the coal trucks could be run from the river side over the street and the contents poured down into the building. The building was tall, between sixteen and twenty feet, from the sills to the roof. It was near a feed-mill worked by steam, where the fire originated, and lumber was piled up around it. The building had nothing but a shell roof, nothing but boards and shingles, and no floor between the first and second story, so that there was nothing between the roof and the freight to protect it. One witness, Harris, says "this depot was a flash in the pan, it was all open."

Such a building, it is evident, afforded quite an insufficient protection to freight stored in it, and when we consider by what inflammable materials it was surrounded, being located in a lumber and wood yard, we are satisfied it was not a suitable or safe place in which to store valuable property. The liability to take fire from an adjacent steam-mill was very great, and the difficulty in extinguishing it was rendered insurmountable by the piles of lumber interfering with the movement of the fire engines.

The whole evidence shows it was not a fit building into which freight should be stored. A fire

proof building is not required, but a safe one is.

The next question is, when the wool was placed in this insecure building, did the company have a sufficient guard or watch in and about it? Was it under the charge of careful and competent servants. The case of *Porter vs. The Chicago and Rock Island R. R. Co.*; *ante*, and all the other cases, pre-suppose, when the goods are stored, they shall be under the charge of careful and competent servants of the company. The evidence on this branch of the case is equally conclusive as that in regard to the insecurity of the building. That being so very insecure, imposed a higher degree of vigilance on the part of the company, and they should have added to its security by the constant attendance of competent watchmen.

What is the fact in this case? The only watchman on the premises was a one-armed man, and devoid of ordinary firmness and courage, incapable, by his loss of an important member, to give much aid in removing the goods, when the fire took place. All the witnesses concur in saying, if there had been a competent watchman there, or men to attend to the warehouse, with the aid of outsiders, who were present in great numbers, much of the property might have been saved. There seemed to be no parties there ready to save the property, not one of the railroad men to open the doors, so that the property might be reached. The one-armed watchman and one Goodrich, the chief clerk in the freight office, were the only employees of the company that were present, and who did nothing and attempted nothing, in the way of saving the goods. The next question, did the company, by their servants, and agents, make timely and sufficient efforts to save this wool?

No effort is shown to have been made until the roof was on fire rendering it very hazardous for any one to enter the building. Before that the evidence is conclusive that sufficient opportunity was presented to have saved much of the property, had proper efforts been made, which were not made. The law demands that every reasonable exertion should be made to save goods exposed as this wool was exposed. No authority is necessary to sustain this proposition, for it results from the general principle, that a warehouseman is bound to use ordinary diligence in the care of goods intrusted to him. There seems to be no excuse for this negligence by the company. There was time enough, if there had been any brains there, in the employment of the company aided by a thousand bystanders, who were willing to work, if they could have been directed by any person what to do at the proper time, to have saved the great bulk, which was not large, of the contents of the warehouse, and certainly this wool, for the proof is, it was in sacks standing on their ends, and within ten feet of the door of the depot, so situated as to be about the first article that would attract the attention of any one entering the depot. The sacks were in plain view, covered by no intervening article, but in front of them all. It was very strange, indeed, that the exercise of ordinary care and diligence should not have resulted in saving this wool.

The suggestion of appellant's counsel that the employees of the company, who were present at the fire, were induced to believe by some remarks of Harris, chief of the fire department, that the

warehouse was safe, and that the most prudent course was to leave the goods undisturbed in the building, and not expose them to the danger of theft and damage by removing them, loses much of its force when the statements of Harris are considered.

It was no doubt the policy of the company, and greatly to their interest, to throw the responsibility of the loss of this wool on the fire department. One of their employees, their one-armed watchman Metzler admits the goods might have been saved. But he, and Goodrich, another employee, and clerk in the freight office, testified that Harris told them that he would save the depot and that the goods need not be removed. Harris contradicts both these witnesses, and says distinctly that he told them no such thing. He is positive about this, for he says it has always been a settled rule with him never to interfere with the removal of property at fires. This witness was impartial. He had no object or desire to shift the responsibility, and under the circumstances, his statements were entitled to more weight than those of two frightened and timid and excited employees, and so thought the jury.

It would seem to us, in view of all the facts, that the company did not take the same care of this wool while it was in their custody, and use the same diligence to save it when in danger of destruction, as an ordinary prudent man would exercise in regard to his own property. All the facts go to show that it was almost certain, half an hour before the building caught fire, that it would be caught, and, from the materials of which it was built, the length of time it had been erected, causing all the materials to become highly inflammable, surrounded on all sides by combustible materials, and the wind blowing from the feed mill to the depot, that the warehouse must become a prey to the flames. So thought prudent men who owned property in the immediate neighborhood, who at once made the necessary exertions and save the property. It is evident the company would have saved this, by proper and timely effort.

We are fully convinced on the whole evidence that the railroad company did not use ordinary care over this property while it was in their custody, nor make sufficient and timely effort to save it, when endangered, and they ought to pay its value to the owner. The new duties the company had assumed, those of warehousemen, required these of them. Angell on carriers, 45 and note and 75.

What is ordinary diligence, is such diligence as men of common prudence usually exercise about their own affairs, and ordinary care is such care as every prudent man takes of his own goods. *Id.* §§ 7, 11.

These are facts to be determined by the jury, and having found that appellants did not exercise this degree of care and diligence, but have been guilty of ordinary negligence, and believing the finding was proper under the evidence, we cannot interfere with their verdict. The proof against appellants on the main points is overwhelming against them, and on the conduct of the chief of the fire department, his testimony is more reliable than that of the two employees of appellants.

No exceptions are taken to the instructions, nor

could there be any. The judgment must be affirmed.

Judgment affirmed.

The Public Lands.

The following is an abstract of the Report of the Commissioner of the General Land Office:

The operations of the public land system during the fiscal year ending June 30, 1869, were prosecuted in all the public land States and Territories, except Wyoming and Alaska. Surveys have been completed in Ohio, Indiana, Illinois, Michigan, Missouri, Alabama, Mississippi, Wisconsin and Iowa. The entire area of the public domain is 1,884,998,400 acres, of which during the past year 10,822,896 acres were surveyed, involving 40,849 lineal miles of survey. The entire area surveyed is 508,567,752 acres, leaving unsurveyed 1,326,430,648 acres. Interesting accounts of boundary surveys are given, with chorographical and topographical information of great value.

The disposed of public lands in seventy-three local land offices during the year embraced 7,666,151.97 acres, being nearly a million acres more than last year. The cash receipts were \$4,472,886 28, an increase of \$2,840,160 38 over last year.

The policy of forbidding settlement on the public lands without purchase, enacted by the law of 1807, was overpowered by the press of immigration. Congress first healed a multitude of breaches of this law by special retroactive statutes, and finally, by act of September 4, 1841, established the pre-emption privileges as a permanent element of our system.

The homestead policy is the worthy supplement of the pre-emption. A great increase of appropriation of public lands by actual settlers under these two classes of laws is shown. It is estimated that by direct and indirect operations of the land system during the last fiscal year 60,000 small farms were added to the freeholds of our republic, about double the entire number of land owners in England, as reported in the decennial census of 1861.

The liberality of our naturalization laws has drawn an immense immigration from Europe. About 10,000,000 of our population are due to this cause. These have largely availed themselves of the kindly provisions of our land laws, absorbing an immense amount of public land. It is estimated that foreign immigrants have brought to this country, since 1790, \$400,000,000, gold value. Grants of lands have been made to officers and soldiers of the different wars of the republic, thus testifying the nation's gratitude to its defenders. Our immense grants in aid of popular education are vindicated as a social necessity, the only means of securing such a diffusion of intelligence as will serve as a basis of free institutions.

Large grants have been made for the support of universities and colleges. A special donation has also been made to the States of 30,000 acres for each Senator and Representative they were entitled to under the apportionment of 1860. The aggregate amount of land finally accruing under all these grants will be not less than 79,326,802 acres. The disposition of these grants by several of the States is given in the report.

The policy of grants for internal improvements, and especially for railways, is considered at length, and a sketch of the railway system of the United

States is given at large. Its history naturally divides itself into three eras:

First. Its primary stage, on the Atlantic slope, in which it had to await the slow accumulations of the necessary capital for its construction.

Second. Its secondary stage, in the Mississippi Valley, in which, by the donation of public lands otherwise unsalable, it created its own endowment by the values it imparted to the soil.

Third. Its definitive stage west of the Mississippi, in which it appears as a forerunner of civilization, gathering strength to project itself across great wilderness tracts to reach our Pacific States. At the close of the the present year there will be in operation 47,000 miles of road. The tonnage of 1868 is estimated at over 100,000,000, representing a cash value of \$12,000,000,000. At the close of this century we will have not less than 100,000 miles in operation, with a tonnage beyond present estimate. The enormous expansion of railways was one of our national necessities. The liberal policy of landed and loan subventions by the Government was the ground work of this prosperous movement, but the commissioner thinks that the time for such extraordinary assistance has passed, and recommends its withdrawal.

The report concludes with a review of the commercial position of the United States, tracing a line of commerce around the earth, between the 40th and 50th parallels, to which all the local currents of trade will converge. The completion of our Pacific Railroad, with the increasing advantage of railway communication over every other, is making this country the highway of the world's commerce. Our ability to compass this splendid result springs from our liberal handed policy. Its influence is specially marked. The growth of our resources is startling. The gold value of personal and real property is \$30,000,000,000. Our gross annual earnings amount to \$10,000,000,000, of which not less than ten per cent. or \$1,000,000,000, are surplus for investment. Our civilization, being industrial in its chief characteristics, looks to a broader sweep of original production, and hence our accumulation of wealth will be more rapid than that of any past age.

Wooden Railways.

Mr. C. W. Maberly, Chief Engineer of the Northern (Canada) Railway has made the following report to a Committee of the Canadian Legislature:

TORONTO, Dec. 8, 1859.

SIR: In accordance with the request of your Committee, I have examined the systems of wooden rail tracks introduced respectively by Messrs. Foster and Hulburt, and beg to submit the following observations thereon.

Mr. Hulburt's system is the longitudinal maple rail, the grain of the wood running with the track; the rails are supported on crossed ties laid two feet apart; these ties are notched out, and the rails are fastened into the notches with wooden wedges. He submits two modification of his principle:

1st. A plain longitudinal rail 4 inches by 7 inches, in 14 feet lengths, with square end joints, and simply held in place in the ties by the wedges.

2d. A longitudinal rail 4 inches by 7 inches, two thicknesses in depth, breaking joint with square ends, each joint being fastened together with two half-inch bolts through from top to bottom of rail, and wedged in the ties in a similar manner to No. 1.

Mr. Foster claims an improvement on Hulburt's system inasmuch as he opposes the end grain of the wood to the action of the trains. He places

maple blocks $8\frac{1}{4}$ inches by 7 inches on end to form the rail. These blocks are held together between two longitudinal stringers, slightly notched out, to give a seat for the blocks to rest on; the stringers break joint, thus forming a continuous rail. The cross ties are notched out and the stringers wedged in the same manner as in Mr. Hulburt's rail. A hardwood pin is driven through the stringers, between each joint of the blocks, in order to keep the blocks from shifting out of place.

The following is a comparative estimate of the cost of each system of wooden rail and of an iron T rail, 56 lbs. to the yard. I do not include the earthwork, ballast, or fencing, as I assume the grades and curves to be common to each. The estimate is based on a 5 feet 6 inch gauge, and the cross ties are included:

Iron rail (56 lbs.).....	\$5,000 per mile.
Foster's wood rail	2,100 "
Hulburt's " No. 1	1,290 "
" " No. 2	1,420 "

An iron rail, of say 56 lbs. to the yard, should last in this climate with a fair traffic (such as is done by the Northern railway of Canada) about ten years, and the best hard wood rail with a similar traffic could not last over two years. A well constructed hard wood rail, if properly maintained, would probably last five years with a small traffic, and light engines not running over a speed of from 10 to 12 miles an hour.

The main points to be considered in comparing the different systems of wooden rail are simplicity in the number of parts, and convenience of construction and repair because the greater the number of parts, the greater is the liability to get out of repair, particularly in such a climate as Canada, when the sudden thaws and extreme frosts throw the rails out of line and out of level.

As to the comparative merit of the different systems under consideration, I am of opinion that Mr. Hulburt's single rail No. 1 (with an addition of a wood fish plate, notched and bolted at each point) is the most practicable, as it is the simplest and cheapest in construction, and can most easily be kept in repair.

I consider the wooden rail to be the best adapted for colonization roads through new tracts of country where sufficient money cannot be obtained to build an iron road. A wooden railway would serve the purpose until a sufficient traffic could be established to warrant a more substantial track.

Railroad Improvements.

Metallic Plate about 5×8 inches, 4 holes about $\frac{1}{4}$ inch thick placed under the ends of the rails with button fasteners to keep the top of the rail even. Coupler cross band or bars or links; the single bar now used may be likened to drawing sled with a cord on the middle of the roller which destroys the superstructure, wheels, etc., every three years, this coupler obviates all that, draws the train true in line and operates with mechanical precision. For sale by the Inventor, A. BEEBE, 78 Cedar street, Room 2, New York.

RAILROAD CAR MANUFACTORY FOR SALE.

THE SUBSCRIBERS, EXECUTORS OF WM. CUMMINGS, deceased, will expose to sale at public vendue, on Thursday, the 20th day of January, 1870, at two o'clock in the afternoon, at Taylor's Hotel in Jersey City, (if not previously disposed of at private sale,) all of the following described lots of land and premises at Jersey City, in the County of Hudson and State of New Jersey, consisting of the RAILROAD CAR MANUFACTORY of the deceased, viz:

Lots Nos. 121, 123, 125, 127, 129, 131, 133, and 135, fronting on Washington street.

Lots Nos. 42, 44, 46, and 48 Steuben street: and

Lots Nos. 45 and 47 on Morgan street.

Together with the buildings, factories, shops, and improvements thereon erected.

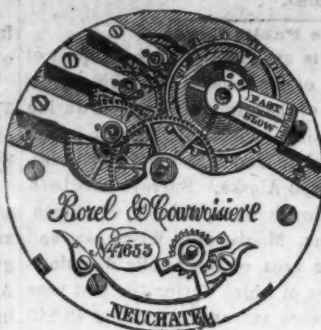
Dated Jersey City, November 6th. 1869.

THOMAS W. JAMES
ISAAC L. VANDERBEEK,

Executors.

N. B.—The executors will consider any offer to dispose of the above at private sale, made before the vendue.

GENTS' SIZE.



NICKEL WATCHES.

The undersigned, agents for the celebrated Borel and Courvoisier's Nickel Equilibrium Escapement Lever Watch, most respectfully call the attention of officers and directors of Railroads to their superiority over any other Watch used for Railroad purposes. These movements are so constructed that they can be adjusted to heat, cold and position at a comparative small cost, and commend themselves to Conductors, Engineers and all Railroad employees that are required to have accurate time. Call and examine before purchasing of other makers. We can refer to parties who have had them in use eight years. For sale by watchmakers and jewelers throughout the country, and by

LADIES' SIZE.



QUINCHE & KRUGLER, 8 & 10 John-st.,
Only Wholesale Agents for the U. S.

DUNCAN, SHERMAN & CO., BANKERS, Corner of Pine and Nassau Streets, NEW-YORK.

Issue CIRCULAR NOTES AND LETTERS OF CREDIT for TRAVELLERS, available in all the PRINCIPAL CITIES OF THE WORLD.

ALSO
TELEGRAPHIC TRANSFERS of Money made to EUROPE or CALIFORNIA, on favorable terms.

INTEREST ALLOWED ON DEPOSITS.

THE WHARTON Safety Railroad Switch.

BOTH RAILS of the main track absolutely immovable, continuous and unmutilated.

This Switch provides perfect safety for both the main track and the side track, besides removing all switches from the main track as effectually as if there were no sidings on the whole line.

They have been in use on various important Railroads for over two years, and have repeatedly saved passenger trains from destruction, when running at high speed, (from 30 to 45 miles per hour,) at places where by accident the Switch had been left set for the siding.

Address,

ABRAHAM BARKER, Pres't,
Or WM. WHARTON, Jr., Sup't,
Of the Wharton R.R. Switch Co.,
28 South 3d St., Philada., Pa.
P. O. BOX, 2353, Phila.

RAILROAD IRON.

4,000 TONS 50 LBS. ERIE PATTERN, BEST by Crawshays make. Now in yard and for sale

DANAS & LITCHFIELD,
18 William street,
New York.

ROPER CALORIC ENGINE CO.,

No. 46 Cortlandt st., N. Y.

New style Hot Air Engines. Send for Circular.

COTTON CAR DUCK. BEST 4 PLY, 100 TO 140 INCHES, FOR CAR ROOFS.

For Sale by

WILLIAMS, PAGE & CO.,
91 Water St., Boston.

HAMILTON RUBBER WORKS.

C. V. MEAD & CO.,
MANUFACTURERS
OF



C. V. MEAD. R. L. HUTCHINSON.
R. S. MANNING. G. W. NORTON.
Post Office Address, Box 588,
TRENTON, N. J.

Hemp Packing.

BEST HACKLED HEMP PACKING,

For Sale by

WILLIAMS, PAGE & CO.,
91 Water St., Boston.

STEEL STAMPS, NAME PUNCHES,
Letters & Figures, Brands for Burning, &c.,
For Railroads, Machinists, Engineers, &c.
Work Warranted A. 1.

ROBERT ROGERS, Stamp Cutter,
26 Spruce Street, S. E. Corner William, New York.
Orders by mail promptly answered.

CHANGEABLE GAUGE FREIGHT CAR TRUCKS.

A line of upwards of 200 Freight Cars, with Changeable Gauge Trucks, are in successful operation

BETWEEN BOSTON, CHICAGO AND
ST. LOUIS,

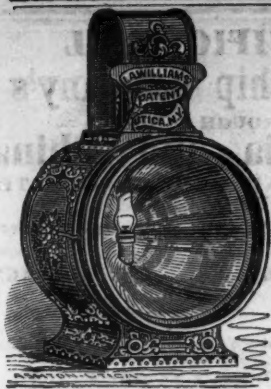
Running over Different Gauges of Tracks.

These Trucks are adaptable

To any and all Gauges of Track.

The Lobdell Car Wheel, Tire and Machine Co., Wilmington, Del., have been appointed Sole Agents, South and South-West of New York, for the Manufacture and Sale of the above Patent Adjustable Gauge Cars, and are prepared to furnish Cars constructed under these Patents. Trucks complete, or Wheels and Axles only.

CHARLES BOCKUS & CO.,
134 Washington St., Boston, Mass.



I. A. WILLIAMS' UTICA HEAD LIGHT WORKS,

UTICA, NEW YORK.

Established 1851.

Williams' New Patent Coal Oil Head Light,

WITH BRAZED SAFETY BURNER,

Which will not take fire or explode, and is adapted to any make of Head Light Chimney. These Head Lights are either of Cylindrical or Square Form, and of first class workmanship. The Silver Plating on the Reflectors is warranted for fifteen years. They are acknowledged by all to be the best Head Light manufactured, and are used on nearly all principal Railroads in the country.

I. A. WILLIAMS, Patentee.

STAR RUBBER CO.,

TRENTON, NEW JERSEY,

MANUFACTURERS OF

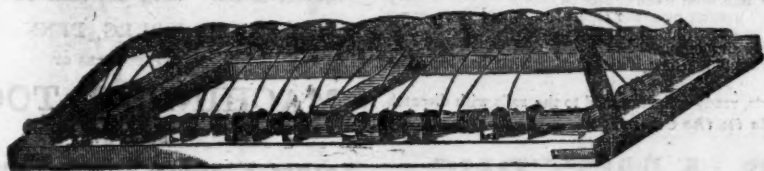
INDIA RUBBER CAR SPRINGS, STEAM PACKING, &C.

The Springs manufactured by this Company, and stamped with their trade mark, are fully warranted; and any proving defective will be replaced at their own cost. Orders solicited, and samples forwarded on application.

W. W. WARD, Sec'y.

J. J. BURCESS, Pres't.

WHIPPLE MANUFACTURING COMPANY,



MANUFACTURERS OF

WHIPPLE'S SUPERB CAR SEAT,

59 Monroe Avenue, Detroit, Mich.

E. TROWBRIDGE, Treasurer. - - - - - DETROIT.

C. A. TROWBRIDGE, General Agent. 37 William Street, NEW YORK.

EDWARD W. SERRELL, CIVIL ENGINEER,

64 & 66 BROADWAY,

NEW YORK CITY.

Railroads, Bridges, Explorations.

Particular attention given to the Examination of Public Works for Capitalists seeking Investments.

STAINED GLASS. HENRY E. SHARP,

GLASS STAINER, EMBOSSEUR AND ENAMELER

FOR

Car Builders and Railroad Companies,

147 & 149 E. 22d St., N. Y.

RAILROAD SPIKES.

10,000 KEGS, BEST MAKE, 9-16th by 5 1/2 inches

For sale by

W. P. CONVERSE & CO.,

6m89

54 Pine st.

Jonathan T. Hobby,

MATHEMATICAL Instrument Maker, Greenwich Street, Hempstead, Long Island N. Y.

SEMI-BITUMINOUS COAL,

From the Mines of the CUMBERLAND COAL AND IRON COMPANY, Deliverable at the Ports of GEORGETOWN, BALTIMORE AND NEW YORK, FOR SALE BY THE CARGO.

Orders received at the office of the Company,

90 Broadway, corner Wall street,

WM. M. RICHARDS President.

BOYNTON'S

BRICK SET AND PORTABLE

FURNACES,

LOW AND ELEVATED DOUBLE OVEN

RANGES,

BALTIMORE FIRE-PLACE HEATERS, HEATING, COOKING, LAUNDRY AND

DEPOT STOVES.

RICHARDSON, BOYNTON & CO.,

No. 234 Water Street, N. Y.

Send for Circulars.

Mount Washington Glass Works.



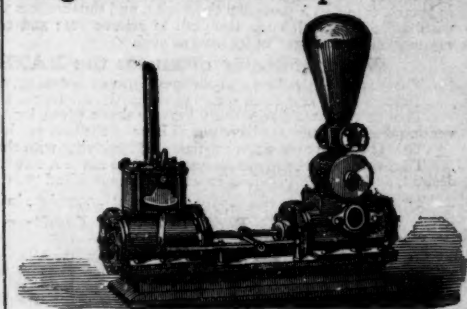
MANUFACTURER OF GLASS IN ALL ITS FORMS and varieties. The attention of Railroad Men is called particularly to the *Lantern Globes and Chimneys* produced, which for general good qualities are unexcelled. Railroad Companies, Purchasing Agents, and those interested, would do well to look at sample of these Goods, which will be sent on application. Orders solicited, and all such executed promptly and satisfactorily.

Address,

W. L. LIBBEY,

61 Milk-St., Boston, Mass.

Niagara Steam Pump Works.



CHARLES B. HARDICK,

9 ADAMS ST., BROOKLYN, N.Y.,

Sole Manufacturer of

Hardick's Patent Double-Acting

Steam Pump and Fire Engine.

Patented in England, Belgium and France. Send for Circular.

WILMINGTON BOLT AND NUT WORKS.

Tenth, Walnut and Wilson Sts.

MANUFACTURE

From the best Refined Iron

Bolts, Nuts, Washers, Fish Joints, Etc.

BRIDGE & CAR FORGINGS a Specialty.

Estimates furnished upon receipt of specifications.

New York Office, 104 John St.

VAN RENSSLAER & MOORE,

Wilmington, Delaware.

M. B. STOTSENBURG & CO.,

Successors to JOSEPH TEAS & CO.,

MANUFACTURERS OF

Bolts, Nuts, and Washers,

Railroad Joint Fastenings,

IRON TRUCKS, FROGS, BRIDGE

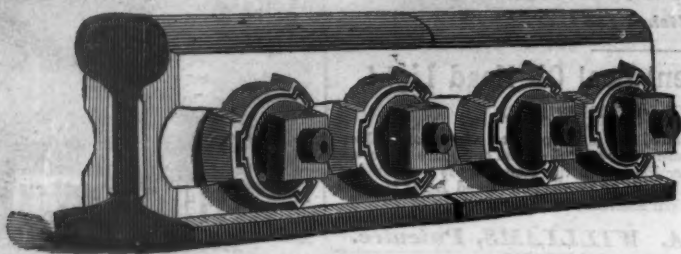
BOLTS, FORGINGS, &c.

WILMINGTON, Delaware.

N. Y. OFFICE, 20 CLIFF-ST.,

JOHN A. MILLARD, Jr., Gen. Agent.

PRATT'S PATENT COMPENSATING FISH-JOINT,



MADE BY

VERREE & MITCHELL,
IRON AND STEEL MANUFACTURERS,
No. 939 North Delaware Avenue, Philadelphia, Penn.
COMBINES MORE ADVANTAGES THAN ANY FISH-JOINT HERETOFORE INTRODUCED.

This Joint is made of two heavy bars of wrought iron, or cast steel, sixteen inches in length, or any other desired length, fitted to the side of the rail and secured by four three-quarter inch bolts, with four malleable cast-iron cups and washers, and a gum ring two inches in diameter and half an inch thick, in each cup.

The value of gum to absorb jarring motion is well known; but when the pressure is as great as that required to secure the ends of railroad rails, some device, or method by which to prevent the gum from being forced out from under the washer, when subjected to increased pressure, is indispensable. The PATENT COMPENSATING FISH-JOINT secures that effect and enables Railroad Managers to apply all the force and pressure desired.

Where this joint is securely fastened by screwing the nut upon the washer and gum in the cups with a lever three feet in length, it makes a perfectly tight joint, and thus secures what Railroad Managers have long desired—a continuous rail, with sufficient elasticity in the gum to relieve from and compensate for the sudden jar and at the same time allow for expansion and contraction by heat or cold.

We confidently claim for the PATENT COMPENSATING FISH-JOINT:

- That it makes the best and cheapest form of fastening, requiring no plate or chair underneath the foot of the rail.
- That it is safe and secure, and prevents the numerous accidents resulting from loose or broken rails.
- That this joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our joint on it.
- That it can be applied in repairing and relaying with the least trouble and delay.
- That the materials are indestructible, and make A PERFECT AND CONTINUOUS RAIL, thus securing what has long been desired, and what all previous experiments have failed to attain.

The Manufacturers can supply these joints, complete in all their parts, ready to be fastened to the rails with dispatch.

Refer to all the Leading Railroads in the Country.

BRADY'S RAILROAD LANTERNS.



The strongest and best in use; are made principally of Malleable Iron. Here lies the secret of their strength, the frame being capable of supporting a weight of Four or Five Hundred Pounds; and yet they are little heavier than ordinary Lanterns. The guards are riveted through the top and bottom flanges, the rings wound with wire where they cross the guards, and the whole frame tinned, uniting each piece with the other, making it the strongest Lantern ever offered to the public. RAILROAD MEN especially cannot fail to see that it will be economy to purchase these Lanterns, as there is no part that can be broken with ordinary use, except the Globe, which being adjustable, is easily and cheaply replaced with any color and at a small cost; the greater weight being at the bottom, it cannot readily upset. Now used on the following Railroads: New York and New Haven; Hartford and New Haven; Shore Line, Conn.; Providence and Worcester; Boston and Maine; Conn. and Passumpsic Rivers; Fitchburg; Rensselaer and Saratoga; Troy and Boston; Boston and Providence; Boston, Clinton and Fitchburg; Charlotte, Columbia and Augusta; Connecticut River; European and North American; Hartford, Providence and Fishkill; Mobile and Ohio; Portland and Kennebec; Boston, Hartford and Erie; Worcester and Nashua; Lake Superior and Miss.; Hudson River, and many others.

The trade supplied from our Store, or from the Factory, New Britain, Conn.

TAYLOR MFG. CO.,

Exclusive Manufacturers, 73 Beekman St., N. Y.

PACIFIC MAIL Steamship Company's THROUGH LINE TO California and China. FREIGHT AND PASSAGE GREATLY REDUCED.

Through rates, New York to San Francisco:

First Class.	Steerage.
\$140 to \$180.	\$65.

according to location of berth.

These rates include berths, board and all necessaries for the trip.

Steamers of the above line leave Pier No. 41 North River, foot of Canal street, at 12 o'clock noon.

ON 5TH AND 21ST OF EACH MONTH, except when those days fall on Sunday, then the day previous.

One hundred pounds baggage free to each adult. Medicine and attendance free.

Jan. 5, ARIZONA, CAPT. MAURY, connecting with CONSTITUTION, CAPT. PARKER.

Steamer AMERICA, will leave San Francisco Feb. 1, 1876, for China and Japan.

NOTICE TO SHIPPERS.

For reduced rates of freight apply on wharf. Freight for steamer ARIZONA, received until 4 P. M. on TUESDAY, Jan. 4. All usual facilities afforded shippers in collecting inland charges, &c.

For freight or passage tickets and all further information apply at the Company's ticket office on the wharf, foot of Canal street. F. R. BABY, Agent.

HARRISBURG FOUNDRY

—AND—

Machine Works,

(Branch of Harrisburg Car Manufacturing Co.)

HARRISBURG, PENN.,

MANUFACTURERS OF

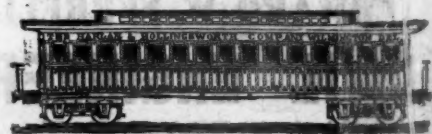
MACHINISTS' TOOLS,

SUCH AS

Lathes, Planers, Shaping and Slotting Machines, Bolt Cutting and Nut Tapping Machines, &c.

W. T. HILDRUP, Treasurer.

THE HARLAN & HOLLINGSWORTH CO., WILMINGTON DELAWARE.



MANUFACTURERS OF ALL KINDS OF
RAILROAD MACHINERY.
SILVER PALACE SLEEPING CARS of the finest finish, also all kinds of PASSENGER AND FREIGHT CARS, DUMPING CARS, HAND CARS, WHEELS and AXLES, STEEL SPRINGS, and in fact EVERYTHING for the full equipment of a road. From our long experience in Car building, and our facilities for doing work, we are enabled to give entire satisfaction in every particular. From our LOCATION, and CONVENIENCES FOR SHIPMENT, we can supply southern roads with dispatch, and ship at reasonable freights. We are also extensively engaged in building IRON VESSELS and IRON STEAM BOATS, STEAM ENGINES and POLLERS and Machine Work in general. All orders executed with dispatch and on reasonable terms.

BORDEN & LOVELL
COMMISSION MERCHANTS,
70 and 71 West St., New York,
Fall River Iron Works Company's
NAILS, BANDS, HOOPS & RODS,
BORDEN MINING COMPANY'S
CUMBERLAND COALS.

FIRST & PRYIBIL'S PATENT IMPROVED BAND SAW MACHINE,

452, 454 & 456 Tenth Avenue,
NEW YORK CITY.

PRICE \$350.
BOXING AND SHIPPING, \$10.



This Machine, with the exception of the table, is made entirely of iron. Its weight is 1800 lbs.; drums 3 feet 3 inches in diameter; height, 8 feet 5 inches; depth 4 feet 3 inches; width 6 feet; driving pulleys usually 14 inches in diameter, or to suit our customers.

Our machine can be run with a speed of 330 to 350 revolutions per minute, causing the saw to travel 3300 to 3500 feet per minute, and with a belt from 4 to 5 inches in width a block of Rosewood from 10 to 15 inches thick, or wood of any kind, hard or soft, can be cut with ease and facility, the saw being from one-quarter inch to one inch in width. A saw one-eighth of an inch in width, including teeth, can be used for cutting wood of considerable thickness.

The saws are not liable to break owing to our improved slide bearing, which adjusts itself according to the expansion and contraction of the saw. No saw will break except by accident or gross carelessness. The same is used principally by railroad car, chair, and other furniture manufacturers, ship, boat, and wagon builders, and also to saw slate, ivory, bone, &c. Guarantee will be given for all we state above. From three to five times as much work can be done with one of our sawing machines, as with an ordinary up and down saw. The work is cut smooth, the saw being retained by an improved guard.

At the present time, Sept. 1889, 64 of our machines are running in this city, and about twice as many in the country.

We also manufacture a lately patented counterbalance oval turning lathe which can be run with more than twice the speed of the old style of lathes, and much more and better work will be done. Many other wood working machines, and also shafting, pulleys, hangers, &c., &c., constantly on hand. Send for Circulars.

HEBBARD CAR SPRING CO., MANUFACTURERS OF

Patent Right and Left Spiral STEEL CAR SPRINGS.



M. B. WASHBURN, Gen. Agent.
137-141 ELM STREET, N. Y.

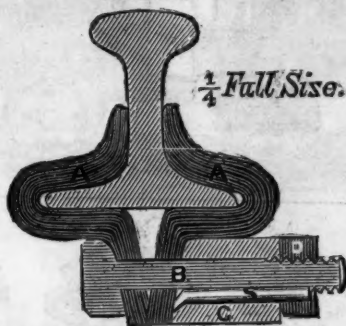
Scott's Wrought Iron Clamp Truss Joint FOR RAILROAD RAILS.

LENGTH 9 TO 12 INCHES,
WEIGHT 20 TO 30 LBS.

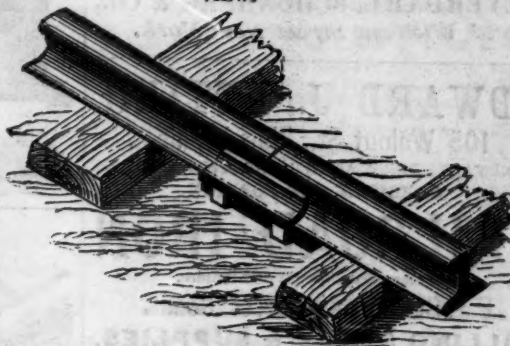
Has been tested to 34,000 lbs., between 24 inch bearings, (a 40 ton engine will not test it more than 20,000 lbs.) it is a **TRUSS**, supporting fully the ends of rails while suspended itself. This principle gives it a power that no chair has. Forty per cent. of rails now destroyed, will be saved by its use.

It is **SIMPLE**, can be put on broken or sound rails at once; will not stir from its position, and requires no renewal.

SECTION.



VIEW.



VIEW AND SECTION show position in place. A.—Is CLAMP-TRUSS. B.—Are two 1/2 inch Bolts. C.—An Iron Collar, (a prepared wood block can be used in its place if parties prefer it.) D.—Is the Nut. S.—The LOCK of the NUT, which prevents its jarring loose.

The patentee is prepared to fill orders sufficient for four miles of track per day. Provision has been made to prevent sliding of the rails.

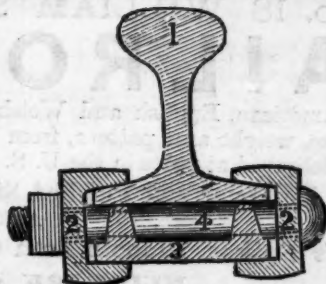
Particulars, address

JOHN H. OSBORNE,
Morrisville, Bucks Co., Penn.

And BENJ. SCOTT,
New Brighton, Pa.

THE PHOENIX IRON COMPANY'S PATENT

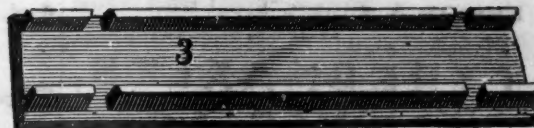
NEW SUSPENSION RAIL JOINT.



Cross Section of Rail Joint.



Side Clamps 14 in. long, showing Rail Stop.



Bottom Ribbed Plate, 14 in. in length.

The above diagrams show the general design of this new **Suspension Rail Joint**, which, after long and successful trial on the Philadelphia, Wilmington and Baltimore, and other Railways, is now offered to Railway Companies. The cut on the left gives a cross section of the finished joint, showing the rail (1) resting upon the ribs of the bottom plate (3), with the flanges of the rail and the bottom plate embraced by the side clamps (2) and held firmly in place by bolts (4). In screwing up these bolts, the bite or grip between the bevel on the side clamps corresponding with the bevel on the flanges of the rail, insures great vertical and lateral rigidity to the joint.

Several careful tests have proved that the deflection of two pieces of rail thus fastened at their joints and subjected to a transverse strain between supports five feet two inches apart, was but a trifle more than that of the same rail uncut, tested in the same way. The value of the joint in this respect was 85 per cent. of that of the solid rail, while the best fish joints, similarly tried, gave less than 50 per cent.

No holes are required to be punched through the neck of the rail, but the flange on one side of each rail is slotted to receive two "stops," as shown in figure 2. This is a very important consideration, as holes punched or drilled in the neck are apt to split the rail longitudinally, and in *Steel Rails* particularly, is the principal cause of breakage.

All that portion of the joint, shown in the cut of cross section, below the bottom of the rail, bears endwise against the cross-ties, and prevents any creeping of the track. It makes a very firm joint, does not get out of order, and can be fitted to any size of rail. When ordering, send a sample piece of rail two feet long. Address,

PHOENIX IRON COMPANY, Philadelphia, Pa.

THE UNION PATENT STOP WASHER,



Manufactured at Coatesville, Chester County, Pa., on the line of Pennsylvania Cent. & E. R., has now stood the test of practical use on the above road, the Philadelphia, Wilmington and Baltimore and Philadelphia and Reading Railroads, for the past two years, and proved itself to be what is claimed for it, a perfect security against the unscrewing or receding of nuts. Its simplicity, efficiency and cheapness over any other appliance for the purpose should recommend it to the attention of all persons having charge of Railroad tracks, cars and machinery.

It is especially adapted to, and extensively used by leading Railroads of the country for the purpose of securing nuts on Railway joints.

The accompanying cuts show the application of the Washers. For further information, apply to

A. GIBBONS, Coatesville, Pa.

STEEL & IRON RAILS,
American, English & German,
FROM WORKS, YARD OR
EUROPEAN SHIPPING PORT,
For sale by
HEYERDAHL, SCHONBERG & CO.,
22 William Street New York.

EDWARD J. ETTING,
105 Walnut St., Philadelphia,
MANUFACTURERS' AGENT FOR THE SALE OF
AMERICAN AND FOREIGN

RAILROAD IRON
Of every Size, Weight and Pattern,
For Steam and Street Roads.
ROLLING STOCK & SUPPLIES.
Old Rails Re-Rolled & Exchanged for New.
Special attention paid to the Purchase and Sale of
Old Railroad and Scrap Iron.
CONSIGNMENTS SOLICITED.

HERMANN BOKER & CO.
50 CLIFF STREET,
NEW YORK,

MANUFACTURERS' AGENTS AND IMPORTERS OF
PUDDLLED STEEL,
AND
IRON RAILS,
FROM THE
**Funcke & Elbers Steel and Iron
Works,**

**TYRES, AXLES,
SPRINGS, &C.**

JOHN W. GOULD,
58 Wall St., New York.

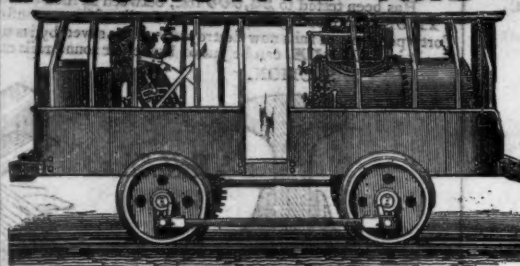
FOREIGN AND AMERICAN
Steel & Iron Rails
Of all Weights and Patterns.

RAILROAD SUPPLIES.
Locomotives, Cars, Car Wheels and Axles, Tyre, Fish Bars,
Bolts and Nuts, Chairs and Spikes, Machinery,
Tools, Bar Iron, Steel, Etc., Etc.
RAILROAD TIES.
Contracts made, for Old Rails, Scrap and Pig Iron.

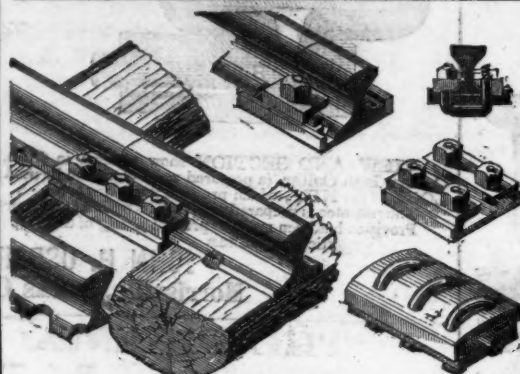
RAILROAD IRON.
ENGLISH and AMERICAN Railroad Iron for de-
livery in New York and other markets in the Unite-
States and England. For sale by
S. W. HOPKINS & CO.,
69 & 71 Broadway, New York

RAILROAD IRON.
THE undersigned, Agents for Messrs. Bailey Brothers &
Co., are at all times prepared to contract for Railroad
Iron of their manufacture at a sterling price delivered on
board vessels in Wales.
J. BOORMAN JOHNSTON & CO.,
90 Broadway.

**GRICE & LONG,
LOCOMOTIVE AND CAR BUILDERS.**



MINING LOCOMOTIVES,
FURNACE LOCOMOTIVES,
CONTRACTORS' LOCOMOTIVES,
QUARRY LOCOMOTIVES,
SHIFTING LOCOMOTIVES,
Adapted to Tunnels, having 5½ feet headway, and
30 inches gauge of road, and upward. The min-
ing engines are now being worked at Summit Hill
mines at a cost of \$4 per day.
CARS OF ALL DESCRIPTIONS.
Office & Works, 1340 Beach St., Philadelphia.



FISHER'S PATENT
Wrought Iron
RAIL JOINTS,
MADE BY
FISHER & NORRIS,
TRENTON, N. J.

The Superiority of these Joints has
been proved by eight years' use on dif-
ferent Roads.

DANAS & LITCHFIELD,
No. 18 WILLIAM STREET, NEW YORK,
RAILROAD IRON

of best American, English and Welsh make, of ORDINARY or SUPERIOR QUALITY and
of any size, weight and pattern, from WORKS, YARD or EUROPEAN Shipping
port, or delivered at ports in the U. S. or Canadas.
Bessemer and Puddled Steel Rails, Chairs, Spikes, &c.

AGENTS FOR
Burden's Spikes, Lincoln Iron Co.'s Charcoal Iron for Car Wheels,
MUIRKIRK CHARCOAL IRON.

CHAS. J. PUSEY. EDWARD H. PARDEE.
PUSEY & PARDEE,
NO. 74 BROADWAY,
NEW YORK.

American & English Rails,
LOCOMOTIVES AND CARS,
FISH PLATES, SPIKES, &c., &c.

SOLE AGENTS FOR
Atkins Bros' Pottsville Rolling Mills, and
G. Buchanan & Co., of London.

Special attention given to filling orders for Small T and
Street Rails, of every weight and description.
Old Rails bought or re-rolled, as desired.

Robert Merrill & Sons,
MANUFACTURERS OF
Ship's Compasses,
BINNACLES, LOGS, &c.:

Surveyor's & Engineer's Instruments,
MARINE, OPERA & FIELD CLASSES,
Sextants, Quadrants and Spy Glasses,
141 Water-St., N. Y.

"Important to Railroad Companies."
SAFETY,
EFFICIENCY,
DURABILITY,
ECONOMY;

All Combined in the Safety Truck, for Locomotive En-
gines; Tested by ten years' use; Perfected by the best
Engineering Skill in this Country and in England; Secured
by Six Letters Patent; Adopted by Sixty-four Railroads;
Between Five and Six Hundred in Operation in the United
States; Extensively introduced in Nine Foreign Coun-
tries; Approved by Leading Locomotive Builders, Master
Mechanics and Locomotive Engineers; Should be Univer-
sally Adopted.
Address "THE LOCOMOTIVE ENGINE SAFETY
TRUCK CO.," 46 Cortlandt St., New York.
A. F. SMITH, President.
ALBERT BRIDGES, Treas. & Agent.

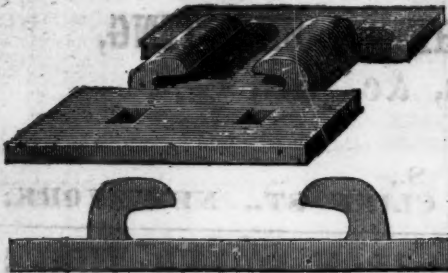
RAILROAD IRON.
THE undersigned, agents for the manufacturers are
prepared to make **CONTRACTS FOR RAILS**
delivered free on board at ports in England, or exship at
ports in the United States.
M. K. JESUP & COMPY,
12 Pine St., New York.

RAILROAD IRON.
THE undersigned, agents for the manufacturers, are pre-
pared to contract to deliver best quality American
or Welsh Rails, and of any required weight and pattern
PERKINS, LIVINGSTON & POST,
68 Broadway,
NEW YORK.

NEW YORK Railroad Chair Works,

Of which the late J. S. BREESE was Pres.
JOSIAH S. LEVERETT & CO.

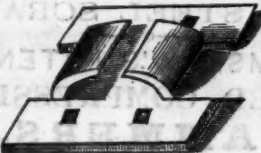
SOLE AGENTS,
85 JOHN STREET, N. Y.



THIS COMPANY also manufacture RAILROAD,
SHIP AND BOAT SPIKES of a Superior
quality, which they are prepared to supply at the short-
est notice.

CORYDON WINCH,

Manufacturer of
RAILROAD
SPIKES
AND CHAIRS.



Also all kinds of Bridge, Boat and Plate Spikes,
Canal St., near Second and Laurel,
PHILADELPHIA.

PHENIX IRON COMPANY'S



SUPERIOR WROUGHT IRON RAILWAY CHAIRS,

With continuous lips, made to fit exactly the flanges of the rails.
SAM'L. J. REEVES, V. Pres't,
410 Walnut st., Philadelphia.

MORTON, REED & CO.,

No. 65 South Gay St., Baltimore, Md.,
Manufacturers' Agents for Sale

American & Foreign Rails,

STEEL OR IRON,
AND
Railway & Machinists' Supplies
OF EVERY KIND.

OLD RAIL AND SCRAP IRON,
BOUGHT AND SOLD.

OLD RAILS Re-Rolled and Exchanged for new.

Railroad and Machinery

SUPPLIES.

F. P. CORBY & CO.,
707 North Second St., St. Louis, Mo.

PILE DRIVING, PORTABLE AND STATION-
ARY ENGINES, R. R. Station and Steam
PUMPS, SPIKES, CHAIRS, FISH PLATES, BOLTS,
NUTS, Washers, Steam GAUGES, SPRING BAL-
ANCES, Head Lights and Lanterns. Contracts made on
favorable terms for RE-ROLLING or NEW RAILS.
BEST PRICES obtained for OLD RAILS and all kinds
of IRON and METALS.

CAR AXLE WORKS,



A. & P. ROBERTS & CO., PENCOYD IRON WORKS,

OFFICE No. 410 WALNUT STREET,
PHILADELPHIA.
Rolled or Hammered Car Axles, Bar Iron
and Forgings.

THE NATIONAL IRON CO.

[Successor to WM. HANCOCK,]

Rough & Ready Iron Works,
(ESTABLISHED 1847)
DANVILLE, PENN'A,
Manufacturer of

RAILROAD IRON,

Railroad Chairs, Splice Bars and Bolts;
Frogs, Switch Rods, Stands and Levers;
Hook Head and Countersunk
Head Spikes.

BRIDGE AND CAR BOLTS,
ROLLS AND ROLLING MILL MACHINERY,
Steam Engines and Boilers,
IRON AND BRASS CASTINGS,
Engine & Machine Work,
Steam and Water Fittings, &c.

WILLIAM HANCOCK, President,
BENJ. G. WELCH, Sec., Treas. & Gen. Manager,
Danville, Pa.

P. C. BRINCK, Vice-President,
410 Walnut Street, Philadelphia.

PHELPS, DODGE & CO.,

Importers of Metals,
AND RUSSIA SHEET IRON,

NOB. 19 AND 21 CLIFF STREET, NEW YORK
OFFER FOR SALE:

Tin Plates of every descrip- tion.	Terne Plate for Roofing.
Sheet Iron, R. G., 12 to 18.	Sheet Iron, Nos. 12 to 18.
Russia Sheet Iron.	Galvanized Sheet Iron.
Sheet Zinc and Spelter.	Iron Ware.
Block Tin, Banca and Straits.	Pig and Bar Lead.
Sheet Brass Kettles.	Regulus Antimony.
Sheeting Copper.	Copper Bottoms.
Extra-sized sheet Copper,	Braziers' and Bolt Copper.
Rivets, &c. &c. &c.	Wires, &c. &c. &c.

WEST POINT FOUNDRY.

Paulding, Kemble & Co.

Manufacture all Kinds of Machinery—Marine
and Stationary—Blowing Engines, Presses, Boll-
ers, Bridges and Piers, Rifled and Smooth-bore
Cannon, Wrought and Cast Iron Work for Build-
ings, and for all other purposes.

Office 12 New York, 30 Broadway.

WILLIAM H. PETT,

MANUFACTURERS' AGENT FOR THE SALE OF
AMERICAN & FOREIGN

STEEL & IRON RAILS,

Of all Weights and Patterns:

Deliveries made at convenient points to suit purchasers.

LOCOMOTIVES, CARS,

Fish Bars, Bolts, Nuts, Chairs, Spikes, &c.

RAILROAD TIES,

Old Rails Re-Rolled and Exchanged for New.
72 WALL-STREET, N. Y.

A. S. WHITTON,

19 BROAD-ST., New York.

FOREIGN AND AMERICAN

Steel & Iron Rails

Of all Weights and Patterns.

RAILROAD SUPPLIES,

Locomotives, Cars, Car Wheels and Axles, Tyre, Fish Bars,
Bolts and Nuts, Chairs and Spikes, Machinery, Tools,
Bar Iron, Steel, Plush, Car Findings, Lamps, &c.

Old Rails Bought or Re-rolled, as desired.

Having established business relations with the well-known
firm of SIR CHAS. FOX & SONS, Consulting Engineers, of
London, England, who have for many years been engaged
in this class of business, their attention being directed to
Permanent Way and other details of Railway Con-
struction, I can offer special inducements to parties
wishing to purchase ENGLISH RAILS or other
material, guaranteeing, without extra cost, intelligent and
honest Inspection during Manufacture, thereby
securing a better article than is usually sent to this coun-
try, especially in the item of Rails. Orders sent
abroad will be executed under the supervision of the above
firm of SIR CHAS. FOX & SONS, whose experience of 40 years
should be a sufficient recommendation to the American Rail-
way interests, to induce a trial of this method to secure the
best results. Am prepared to make Contracts for
Rails delivered free on board, at ports in England, or ex-
ship at ports in the United States.
Orders most respectfully solicited.

BOOTH'S DUPLEX.

SAFETY,

Steel and Iron Rail,

Now fully demonstrated to be the TRUE STEEL
RAIL, we are now ready to negotiate with Rail-
road Companies for its adoption under such ar-
rangements and suggestions as we will upon ap-
plication by letter or in person make known to
them. Opening a new era in Railway economy hith-
erto unprecedented. All communications must bear
the signature of either the President, Vice Pres-
ident, Superintendent or Engineer.

J. L. BOOTH & CO.,

Rochester, N. Y.

HAVEN & ALLEN,

72 Broadway, N. Y.

NAYLOR & CO.

NEW YORK, BOSTON, PHILA.,
99 John St. 80 State St. 208 So. 4th St.

CAST STEEL RAILS, CAST STEEL TYRES.

Cast Steel Frogs, and all other Steel Material for stan-
way Use.

House in London:

NAYLOR, BENZON & CO.,

34 Old Broad Street

who give special attention to orders for

RAILROAD IRON.

as well as Old Rails, Scrap Iron &c. Metals.

WOOD, LIGHT & CO.,

MANUFACTURERS OF

ENGINE LATHES,

From 15 to 100 in. Swing, and from 6 to 30 feet long.

PLANERS,

To Plans from 4 to 30 feet long, and from 24 to 80 in. wide
Nasmyths' Steam Hammers, Gun Machinery,
Mill Work, Shafting and Hangers, Patent
Self-Oiling Box.

Warehouse:

107 Liberty Street,
New York City.

Manufactory:

Junction Shop,
Worcester, Mass.

BARROW HÆMATITE STEEL CO.,

BARROW IN FURNESS,
LANCASHIRE, ENGLAND.



MANUFACTURERS OF
STEEL RAILS, TYRES, AXLES, WHEELS, SHAFTING,
Boiler Plates, Ship Plates, &c., &c.,

CHAS. CONGREVE & SON,

SOLE AGENTS FOR THE U. S.,

NO. 104 & 106 JOHN ST., OPPOSITE CLIFF ST., NEW YORK.

CAST STEEL WORKS

OF
FRIED. KRUPP,

ESSEN, RHENISH-PRUSSIA.

American Office, - - - 15 Gold, Cor. Platt Street, New York.

CAST STEEL RAILS,

PATENT CAST STEEL RAILWAY TIRES,

WHEELS, AXLES, SPRINGS, CRANK PINS, &c.

BOILER PLATES,

ROLLER, DIE AND TOOL STEEL.

THOMAS PROSSER & SON,

Sole Representatives in America.

LAP-WELDED IRON BOILER TUBES, WELL TUBING.

Drills, Rimer-Countersinks, Expanders, &c.,

STEEL WIRE AND WHALEBONE TUBE BRUSHES,
SPRING STEEL SCRAPERS,

GRIMSHAW'S PATENT

IMPROVED COMPRESSED-AIR

HAMMERS,

STAMPS, PRESSES, BLOWING ENGINES, &c.

THOMAS PROSSER & SON,

15 Gold Street, New York.

INSTRUMENTS.

W. & L. E. Gurley, Troy, N. Y.

MANUFACTURERS of Engineers' and Surveyors' Instruments. Descriptive and priced catalogue gratis.

Knox & Shain,

MANUFACTURERS of Engineering and Telegraphic Instruments 716 Chestnut st., Phila. (Two premiums awarded.)

ESTABLISHED IN 1836.

GEO. G. LOBDELL, Pres't. WM. W. LOBDELL, Sec.
P. H. BRENNAN, Treas.

THE LOBDELL

Car Wheel, Tire & Machine Co.
Wilmington, Del.

PASCAL IRON WORKS,

ESTABLISHED 1821.

MORRIS, TASKER & CO.,

MANUFACTURERS OF

Lap-Welded American Charcoal Iron Boiler
Flues—from 1½ to 10 inches outside diameter, cut
to definite lengths.

Wrought Iron Welded Tubes—from ½ inch to 8
inches inside diameter, with screw and socket con-
nections, for Steam, Gas, Water or other purposes;
also, fittings of every kind to suit the same.

Wrought Iron Galvanized Tube—strong and
durable, designed especially for water purposes.

Cast Iron Gas or Water Pipe—1½ to 24 inches
in diameter, and branches for same, etc.

Works Castings, etc., etc.

PHILADELPHIA.

ENGINEERING WORKS.

ENGINEER'S FIELD BOOK,

By C. S. CROSS, Civil Engineer.

THIS work is designed as a pocket companion, and em-
braces, in the most compact form, all the necessary
tables for prosecuting railroad surveys. It is subdivided
as follows:—

- 1st. The method of staking out railroad curves and keep-
ing field notes.
- 2d. Railroad curve tables for expeditiously determining
the points at which commences the curving.
- 3d. Application of the Prismoidal formula in determin-
ing the quantities of excavation and embankment of
canals and railroads from transverse sections.
- 4th. Excavation and embankment tables for expeditiously
determining the cubic yards from mean area.

It is a plain, clear and most valuable book for practical
Railroad Engineers. Sent free by mail, upon receipt
of the price. For sale at this office. Price \$1.50.

LYONS' TABLES.

To Civil Engineers and Contractors.

FOR SALE AT THIS OFFICE.—A set of Tables for
finding at a glance, the true cubical contents of Ex-
cavation and Embankments for all Bases, and for every
variety of Ground and Side Slopes.—By M. E. LYONS, C. E.

SHEET No.			SHEET No.		
1.	General Table for all Bases and all Slopes.	14.	for Base 18 ft. Slope.	1½ to 1	1½ to 1
2.	For Side Hill Cuts and Fills.	15.	" "	1½ to 1	1½ to 1
3.	Base 12 ft. Slopes 1½ to 1	16.	" "	1½ to 1	1½ to 1
4.	" 14 " " 1½ to 1	17.	" "	1½ to 1	1½ to 1
5.	" 15 " " 1½ to 1	18.	" "	1½ to 1	1½ to 1
6.	" 16 " " 1½ to 1	19.	" "	1½ to 1	1½ to 1
7.	" 17 " " 1½ to 1	20.	" "	1½ to 1	1½ to 1
8.	" 18 " " 1½ to 1	21.	" "	1½ to 1	1½ to 1
9.	" 19 " " 1½ to 1	22.	" "	1½ to 1	1½ to 1
10.	" 20 " " 1½ to 1	23.	" "	1½ to 1	1½ to 1
11.	" 21 " " 1½ to 1	24.	" "	1½ to 1	1½ to 1
12.	" 22 " " 1½ to 1				

The Tables are printed in clear, bold type on tinted paper,
sheets 26x16 inches. They may be used by candle-light
without injuring the eye-sight. Each sheet is complete in
itself, and embraces all that is wanted in connection with
the Base or Slope designated, whether on level or side hill
cross section.

Sent free by mail, in separate sheets, at 25c. each

RICHARD DUDGEON.

No. 24 Columbia St., New-York,

Maker and Patentee of

HYDRAULIC
JACKS

and Punches,

Roller Tube Expand-
ers, and

Direct-Acting
Steam Hammers.

Communications by
letter will receive
prompt attention.

Jacks for Pressing
on Car Wheels or
Crank Pins made to
order.



E. LYON.

470 GRAND STREET, NEW YORK,



MANUFACTURER of Patent Portable Hydraulic
Jacks and Punches, for raising Heavy Weights, such
as Locomotives, Boilers, Guns, Heavy Machinery, Wreck-
ing Purposes, Putting together Water and Gas Pipes,
Pushing off Cranks and Propellers, Pulling, Proving Chains
and Ropes, Setting up Rigging, or Pulling Stumps, Punch-
ing Iron, Die-Sinking, etc. Improved Patent Hydraulic
Jacks, that run out their entire length in a Horizontal or
any other position. Send for Circular.

AMERICAN RAILROAD JOURNAL.

BOONTON IRON WORKS. PATENT MACHINE FORGED BOLTS AND NUTS.

WE are now manufacturing these goods at our Works at Boonton, N. J.—In the manufacture of the Nuts, the patented device of the "Double Punch," viz, two punches operating from opposite sides towards the centre of the Nut, forces into the body of the Nut most of the Iron which in all other processes is punched out, and also condenses the Iron around the Bolt hole, thus ensuring the greatest strength in the Screw Thread, and making a Nut SUPERIOR TO ANY made by hand or the ordinary machine processes. In size they are made according to the standard approved and adopted by our best Machinists and Engine Builders. The mode of making Bolts is such as to produce an upset solid head, perfectly true on all sides, and of uniform size. The Iron used is of our own manufacture, and we guaranty it of superior quality.

We invite consumers to make trial of them, and will furnish SAMPLES and PRICE LIST on application.

FULLER, LORD & CO.,
137 & 139 GREENWICH ST.,
NEW YORK.

JOHN A. CRISWOLD & CO.,
TROY, N. Y.

J. A. GRISWOLD. E. CORNING. E. CORNING, Jr. CHESTER GRISWOLD.

Proprietors of the

Rensselaer Iron Works, Bessemer Steel Works, Fort Edward Blast Furnace, and Columbia Blast Furnace.

Manufacturers of

Pig Iron, Rail Road Iron, Merchant and Ship Iron,
BESSEMER STEEL RAILS, AXLES, TYRES,

Shafting, Plates and Steel Forgings of all Descriptions.

S. & C. WARDLOW,
PORTOBELLO STEEL WORKS,

AND

Congress Rolling Mills, Tilts and Forges,
SHEFFIELD, ENGLAND,

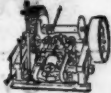
Manufacturers of the Celebrated CAST STEEL for Tools,
Dies, Taps, Punches, &c.

No. 13 GOLD STREET, NEW YORK.
ESTABLISHED 1833.



ANDREWS'

PATENT



Smoke-Burning and Super-Heating Boilers,

Are Economical of Fuel, and Perfectly Safe.

HOISTING MACHINES,

Run without noise.

Drainage and Wrecking Pumps,

Pass Sand and Gravel without injury.

Capacity 100 to 40,000 Gallons per minute.

OSCILLATING ENGINES,

Run at great speed.



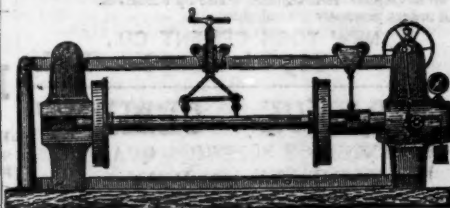
All light, compact, and durable.

Manufactured by



WM. D. ANDREWS & BRO.,
414 & 416 Water St., N. Y.

CAR WHEEL PRESS.



Manufactured by

D. P. DAVIS,
Mechanical Engineer,
46 COURTLANDT ST., N. Y.

AGENT FOR

T. S. DAVIS' PATENT BALANCE PISTON VALVES, & STATIONARY ENGINES,
Cut Off Operated by the Governor.

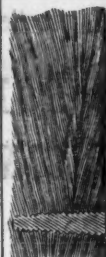
Over 14,000 horse power of Engines with this Valve are now in use, combining the greatest economy in fuel, simplicity and durability of parts, with low cost, they being cheaper than any other first-class Engine built.

Engineers desiring to adopt these improvements, either for new work or to improve the old style of Engines, will be furnished with drawings, and all information necessary to apply them in the best and cheapest manner. Circulars sent upon application therefore.

BROOKS'

Patent Paraffine Insulator Works,

REAR OF 2123 CHESTNUT STREET, PHILADELPHIA,



The guarantees of this insulator are:

1st.—A current resistance in rain or fog, or in rain and fog combined of 100,000,000, 000 Ohms.

2d.—To insulate a conducting wire of any length in rain or fog, or rain and fog combined, to its full working capacity, or the capacity of a similar wire or conductor placed upon any other insulators under the most favorable circumstances of weather.

3d.—Strength, not to break or part by any strain by, or that a No. 8 wire will bear.

It is not injured by missiles in the general acceptance of the term.

It does not depreciate from exposure to smoke, soot and the gases from combustion to one hundredth part of the extent of ordinary insulators.

It is not injured by atmospheric discharges, and is a protection to the poles from the same effects.

S. A. MARTINE & CO.,

11 Warren-Street,

NEW YORK,

IMPORTERS OF

Railway Car and Carriage Linings,

PLUSHES,

Moquettes, Seat Duck, &c.

LUNT, DeFORD & LEE,

99 CHAMBERS ST.,

NEW YORK,

IMPORTERS OF

Railway Car and Carriage Linings,

Plushes, Cloths, Carpets,

Satins, Curtain Silks, Cotelines, &c.

E. SIDNEY LUNT, (Formerly Lunt & Howell.)
CHAS. D. DeFORD. Geo. C. Lee,

CARS
FOR
TWO HORSES
COMBINING
ALL
Valuable Inventions,
ELEGANT
STYLE.
Light & Durable,
Full Size
AND
REDUCED
WEIGHT



CARS
FOR
ONE HORSE,
WITH or WITHOUT
Platforms,
OR TO
Swing on Trucks.
—
EVERY
STYLE AND
VARIETY
OF
CONSTRUCTION.

47 EAST 27TH STREET.

This Establishment commenced building **STREET CARS** in 1832, and is famed for superior **ELEGANCE** of workmanship and **SUBSTANTIAL** practical results.

Its location, in the **PORT** of **NEW YORK**, is most favorable for shipments, and its **CARS**, **CONSTRUCTED** in **SECTIONS**, may be **ENTIRELY COMPLETED** before being packed for transportation.

HUDSON RIVER CEMENT WORKS,
KINGSTON, NEW YORK,
(LATELY AT JERSEY CITY, N. J.)

ARE NOW PREPARED TO FURNISH, AT THE shortest notice, on the most reasonable terms, Hydraulic Rosendale Cement of a fine and superior quality. This Cement is manufactured at the Works located on the West bank of the Hudson River at Kingston, N. Y., a superior select quality of Cement Stone taken from our celebrated and extensive quarries at Creek Locks, Town of Rosendale, Ulster County, N. Y., and has been extensively used during the past 15 years. It is recommended in all important building operations where strength, durability, resistance to the atmosphere and to action of sea and fresh water are required. Its power to resist compression and bear strain, its Hydraulic character and hardness, renders it peculiarly adapted to the construction of Harbors, Docks, Piers, Foundations, External Walls, Floors of Houses, Mines, Facings, Agricultural Buildings, Towers, Sinks, Reservoirs, Canal Walling, Breakwaters, Stuccoing, Arches, Sewerage and Water Pipe, and for many other purposes. With these properties, it is submitted to the attention of Engineers, and to Contractors and others interested in works requiring stability. It has the unqualified approbation of the most eminent Architects, Engineers, Contractors and Builders in America, being used in almost every department of the works under Government.

We have ample facilities for manufacturing 600 barrels per day, with a dock front of 500 - ft, and sufficient depth of water to load the largest class vessels, which can come to our dock without extra towing or delay. Cement deliverable at the Works, or in New York City. Our Cement is put up in new strong barrels, in good shipping order. The barrels will be branded, "HUDSON RIVER CEMENT WORKS, ROSENDALE [A] CEMENT, Office No. 95 Liberty St., New York."

J. H. BUTTS, Agent.
Office No. 95 Liberty St., N. Y.

WHEEL BARROWS,
and Store Trucks. Pugsley & Chapman, 30 Platt street, New York. Wheels, Trays, Handles, &c., always on hand. Write to order.

Newark and Rosendale Cement Company.

MORE CEMENT was used in building the CROTON AQUEDUCT from Quarries of this Company than any other. Sixty thousand barrels of this Cement were used in constructing the BROOKLYN WATER WORKS.

H. WILDE, Sec'y, J. H. STEPHENS, Pres.,
91 Liberty St., N. Y. Newark, N. J.

NEW YORK CEMENT CO.
ROSENDALE,
Ulster County, New York.

Our Cement will be, as heretofore, of **FIRST QUALITY**, put up in **GOOD BARRELS**, made by ourselves. All orders promptly attended to.

NEW YORK CEMENT CO.,
34½ Pine St., New York.

LAWRENCE CEMENT.

WARRANTED OF SUPERIOR QUALITY.
MADE AND SOLD BY
THE ROSENDALE CEMENT CO.,
Office No. 102 Wall Street,
NEW YORK.
E. F. HAVENS, Secretary.

F. O. NORTON,
MANUFACTURER OF
ROSENDALE CEMENT,

Equal in quality to any manufactured in the United States. Put up in superior barrels, well lined with strong paper. Apply to or address.

F. O. NORTON,
41 Wall street, New York.

LAWRENCEVILLE CEMENT COMPANY.
ROSENDALE
HYDRAULIC CEMENT.

This Company Manufacture Hydraulic Cement of a Superior quality at Rosendale, Ulster County, New York. This Brand of Cement has been extensively used for past years upon Fortifications and Government Works, giving universal satisfaction, meeting the approval of our best Architects, Engineers, Contractors and Builders. It is put up in substantial barrels, made by the Company, thoroughly seasoned and well papered, containing 300 lbs. of Cement. All orders will receive prompt attention.

WIL. N. BEACH, Pres't,
96 Wall Street, New York.

J. B. JAMES'
Rosendale Cement Works,

Manufacture a superior quality of **ROSENDALE** and **HUDSON RIVER CEMENT**, (equal to any) from his quarries at Rosendale and Creek Locks, put up in well seasoned barrels, well papered. Address

J. B. JAMES,
39 Cedar street, New York!

DELAFIELD & BAXTER'S,
Late OGDEN & DELAFIELD,
ROSENDALE CEMENT.

WE are prepared to enter into arrangements for supplying our **CEMENT** for public works, or other purposes. We warrant it equal in every respect to any manufactured in this country. It attains a great degree of hardness, sets immediately under water, and is a superior article for masonry coming in contact with water, or requiring great strength.

For sale in tight barrels, well papered, on application at their office, by **DELAFIELD & BAXTER, 54 Pine Street.**

The above **CEMENT** is used in most of the fortifications building by government.

TREDEGAR COMPANY,

JOSEPH R. ANDERSON, President.

RICHMOND, VA.

JOHN F. TANNER, Vice-President.

The Tredegar Company of Richmond, Va., (Successor to J. B. Anderson & Co.) continue to Manufacture at their Works, RAILS of any required section, including STREET RAILS; PATENT ROLLED CONTINUOUS LIP CHAIRS; RAILROAD and BOAT SPIKES; RAILROAD AXLES; FISH PLATES with Bolts and Nuts for same; IRONS complete for Fink's, Bollman's, or Howe Truss Bridges; RAILROAD CARS; TRUCKS of any desired pattern ready for the Car bodies; NAILS and CUT SPIKES; Best Charcoal BAR IRON, of high tensile strength; CASTINGS, including the heaviest descriptions of Iron and Brass; MARINE and STATIONARY ENGINES of all sizes.

The great capacity of the Tredegar Iron Works—some 30,000 tons per annum,—their location on tide-water, in the midst of the rich Coal and Iron deposits of Virginia, their unequalled advantages for shipment by Rail, Steamer or Sail Vessel, without interruption during any part of the year, and an active experience of thirty years, enable the Proprietors to guarantee the promptest and most economical execution of orders, which are solicited from all parts of the United States. Address

TREDEGAR COMPANY, Richmond, Va.,

Or at their Office, 60 Broadway, New York.

To Railroad Companies.

We beg to call the attention of Managers of Railways and Contractors throughout the United States and Canada to our superior facilities for executing Orders at Manufacturers' Prices, for all descriptions of

RAILROAD IRON.

We are always in a position to furnish all sizes, patterns and weight of Rail, for both Steam and Horse Roads, and in any quantity desired, either for IMMEDIATE or REMOTE delivery, at any Port in the United States or Canada, and always at the very lowest current market prices. We are also prepared to supply.

BESSEMER STEEL RAILS,

of American and Foreign manufacture, rolled to any desired pattern and weight per lineal yard, and of approved Lengths. Contracts for both IRON AND STEEL RAILS will be made payable in United States Currency for Americans, and in either Currency or Gold (at the option of the buyer) for Foreign; when desired, we will contract to supply Roads with their monthly or yearly requirements of STEEL OR IRON RAILS.

Orders for Foreign Rails, both Steel and Iron, will be taken for transmission by Mail or through the Cable to our

LONDON HOUSE,
58 OLD BROAD ST.,

for execution, at a fixed price in Sterling, or on commission at the current market price abroad when the order is received in London; shipments to be made at stated periods to Ports in America, and at the lowest possible rates of Freights. We also negotiate, in Europe and America, every description of Town, County, City, State, and

RAILROAD BONDS,

for Railroad Companies and Contractors, in connection with the Purchase and Sale of RAILROAD IRON AND EQUIPMENT. Address,

S. W. HOPKINS & CO.,
69 & 71 BROADWAY, New-York.

PLAYER & HENDERSON,

(John Player, Engineer, lately of Norton, England.)

FURNISH PLANS TO BUILD

BLAST FURNACES,

FOR ALL KINDS OF FUEL AND ORES.

30 BROADWAY, NEW YORK.

A. WHITNEY & SONS CAR WHEEL WORKS,

Callowhill and Sixteenth Sts.,

PHILADELPHIA, PENN.

FURNISH CHILLED WHEELS for Cars, Trucks, and Tenders. CHILLED DRIVING WHEELS and TIRES for Locomotives. ROLLED and HAMMERED AXLES.

WHEELS and AXLES FITTED COMPLETE

ODDIE & CO.,

Stock, Bond & Gold Brokers,

35 WALL STREET,

NEW YORK.

ORVILLE ODDIE,

JOHN W. ODDIE.

(Late Oddie, St. George & Co.)

LOW MOOR WELDLESS STEEL TYRES,

MORE RELIABLE

THAN ANY OTHER STEEL TYRE OFFERED.

Furnished at 3 days' notice.

BY

W. BAILEY, LANG & CO.,

{ 54 Cliff street, New York.
{ 9 Liberty Square, Boston.

THE ROGERS Locomotive & Machine WORKS.

PATERSON, N. J.,

HAVING extensive facilities, are now prepared to furnish promptly of the best and most approved description, either

COAL OR WOOD BURNING

LOCOMOTIVE ENGINES,

AND OTHER VARIETIES OF

RAILROAD MACHINERY.

J. S. ROGERS, Pres't. } Paterson, N. J.
R. S. HUGHES, Sec'y. }
WM. S. HUDSON, Sup't. }

H. A. ALLEN, Treasurer,
44 Exchange Place, New York.

Locomotive Engines. DANFORTH, COOK & CO.,

PATERSON, N. J.,

HAVING erected an extensive Shop, with the most approved Machinery and Tools, are prepared to execute orders for the various classes of Freight and Passenger Locomotive Engines and Tenders, in the best manner and on the most favorable terms.

Also, Stationary Engines, and the various Tools suitable for furnishing Repair Shops. The business of Machine making, heretofore carried on by Charles Danforth & Co., is continued by the present firm, and all orders will receive prompt attention.

CEDAR TANKS

For Railroads, Factories, Private and Public Buildings, &c. Manufactured by

GEO. J. BURKHARDT & Co.,

Broad & Buttonwood Sts.,

(Opposite Baldwin Locomotive Works.)

PHILADELPHIA.

Work shipped to all parts of the United States.

THE TAUNTON LOCOMOTIVE MANUFACTURING COMPANY, TAUNTON, MASS.

HAVING large facilities, and having had a long experience in the business, are prepared to furnish

LOCOMOTIVES,

EITHER FOR BURNING WOOD OR COAL,
OF THE MOST APPROVED CONSTRUCTION.

ALSO ALL KINDS OF

RAILROAD MACHINERY,

STATIONARY ENGINES AND BOILERS.

SUGAR MILLS, SHAFTING, ETC.

HARRISON TWEED,

Agent and Treasurer.

P. I. PERRIN, Sup't.

THE UNION IRON MILLS, OF PITTSBURGH.

N. Y. Office 19 Broad Street,

ROOM NO. 49.

Beams, Girders, Channel Bar, Angles, Plates,
Post Iron, Splice Bars, Axlet, &c.

Special Attention given to Unusual Shapes, Sizes
and Lengths.

ALL IRON WARRANTED.

EAST RIVER SCREW BOLT WORKS.

RYLANCE & CASKELL,

Manufacturers of Screw Bolts,

No. 433 EAST 25th ST., N. Y.

HENRY YOUNG, Pres.

AGENCY OF THE

G. B. HUBBELL, Secy.

United States Railroad Screw Spike Co.

No. 45 Cliff-Street,
NEW YORK.



We respectfully call attention to the DOUBLE HOOK HEADED SCREW SPIKE for fastening rails and chairs to ties. The above cut represents the size and shape of the Screw. It has been thoroughly tested on several of the most important railroads in the country, and in almost every case it has stood the test in the most admirable manner.

The SCREW SPIKE possesses the following advantages over the common spike:

First. They are made of the best refined iron, the thread being forged (not cut), refines and toughens them.

Second. The holding-power of each Screw is from four to five tons, and the side pressure, three to four tons.

In three years' experience no Screw has moved from its place, and the rails in every case have been held as firmly to the ties as when first put down. By its use, therefore, the numerous accidents constantly occurring from loose and broken spikes, and loose and broken rails, and consequent spreading of the track will be obviated.

Third. In order to remove the rails it will only be necessary to reverse the SCREW one-quarter, and when replacing it, turn the SCREW back to its original position (the same as turning a button), when the rail will be held firmly, as before. The ties will thus be saved from the injury of splits, and the numerous holes made in them by repeatedly drawing out and replacing spikes. By the use of the SCREW, therefore, the durability of the ties will be greatly increased.

The saving to railway companies in ties alone, it is estimated (by experienced trackmasters) will more than pay the whole cost of the SCREW.

Fourth. Where the SCREW is in use, in addition to the saving of time in relaying rails, a much less number of men are required to watch the track, and keep it in repair, thereby causing a great saving.

In corroboration of the foregoing, we could present the testimony of many of the most experienced trackmasters and engineers in the country, but deem it only necessary to refer to the following railroad companies selected from more than forty who have used these SPIKES in more or less quantities, viz:

Philadelphia & Reading, Hudson River, Philadelphia, Wilmington & Baltimore, New York & New Haven, Chicago & Rock Island, Fond Du Lac & Sheboygan, Albany Bridge Company, Quincy Bridge Company.

We are now prepared to manufacture these SCREWS in any quantity desired.

ALBERT BRIDGES, Successor to BRIDGES & LANE, MANUFACTURER AND DEALER IN RAILROAD AND CAR FINDINGS

AND MACHINERY
OF EVERY DESCRIPTION,
46 COURTLANDT,
Near Greenwich Street, NEW YORK.

RAILROAD AXLES, WHEELS AND CHAIRS,
SPIKES, BOLTS, NUTS, WASHERS,
CAR, SHIP AND BRIDGE BOLTS,
IRON FORGINGS OF VARIOUS KINDS, Etc., Etc.
STEEL AND RUBBER SPRINGS,
LOCOMOTIVE AND HAND LANTERNS,
PORTABLE FORGES AND JACK SCREWS,
COTTON DUCK FOR CAR COVERS,
BRASS AND SILVER TRIMMINGS.

SCHOOL OF MINES, COLUMBIA COLLEGE,

East 49th street, NEW YORK.

FACULTY:

F. A. P. BARNARD, S. T. D., LL. D., President.
T. EGLESTON, JR., E. M., Mineralogy and Metallurgy.
F. M. F. TOWN, E. M., Mining Engineering.
C. F. CHANDLER, Ph. D., Analytical and Applied Chemistry.
JOHN TORREY, M. D., LL. D., Botany.
C. A. JOY, Ph. D., General Chemistry.
W. G. PECK, LL. D., Mechanics.
J. H. VAN ARMAN, A. M., Mathematics.
G. N. ROOD, A. M., Physics.
J. S. NEWBERRY, M. D., LL. D., Geology and Paleontology.

Regular courses for Mining Engineering, Metallurgy, Geology and Natural History, Analytical and Applied Chemistry.

Special students received for any of the branches taught. Particular attention paid to assaying.

For further information and catalogues, apply to

DR. C. F. CHANDLER,
Dean of the Faculty.

GEO. M. FREEMAN. RAILROAD SUPPLIES,

No. 125 WALNUT STREET,
PHILADELPHIA.

Railroad Materials, Locomotive and Car Findings,
MACHINERY AND MACHINISTS' TOOLS,
MINERS' TOOLS, ETC.
COTTON WASTE. A
WHITE AND YELLOW CAR GREASE,
LOCOMOTIVE BRASS WORK,
Baggage Checks, Barrows, etc., etc.,
RAILROAD LANTERNS, SIGNAL LIGHTS,
STEAM GAUGES, COCKS AND WHISTLES,
INDIA RUBBER HOSE PACKINGS, ETC.
LANTERNS OF ALL DESCRIPTIONS,
ENGINE, STATION, AND SIGNAL BELLS,
Superior Car Upholstery, etc. A
AGENCY OF THE KEROSENE OIL COMPANY.

Orders solicited, promptly filled, and forwarded with despatch and care at the manufacturers' lowest prices.

WILLIAMS, PAGE & CO.'S PASSENGER CAR LAMPS

FOR KEROSENE OR COAL OIL.

Centre Lamps for High Roof Cars.

• SIDE LAMPS AND SALOON LAMPS. •

THESE Lamps, now in use on a large number of Railroads are very neat and ornamental, and being enclosed in a Brass Case which is firmly secured to the car, entirely avoid the dripping of oil on Passengers and Car Cushions.

The Light is very strong and brilliant, lighting up the Cars so as to give them that bright and cheerful appearance so much desired by roads for the pleasure and comfort of their Passengers. These Lamps are strong and durable, and are as easily taken care of as any in use. A full sized drawing sent when requested.

The Saloon and Water Closet Lamp is the same form as the Side Lamp, but about half the size.

Manufactured and for sale by
WILLIAMS, PAGE & CO.,
91 Water St., Boston, Mass.

JUNCTION

Car Works & Flue Mill, 22d and Walnut Streets, PHILADELPHIA.

W. C. ALLISON & SONS
Manufacturers of all descriptions of

RAILROAD CARS

Wheels, Axles, Springs, all kinds of Forgings,
Bridge Bolts, Washers, Castings, and General
Railroad Supplies, furnished to order.

LAP WELDED BOILER FLUES

Manufactured of a superior quality of American Charcoal Iron.

OIL WELL TUBES & CASING.

WROUGHT IRON WELDED PIPE,

For Gas, Steam and Water.

Valves, Cocks, and all kinds of Brass Work; Cast Malleable and Wrought Iron Fittings; Gas & Steam Fitters' Tools, &c.

HARRISBURG

Car Manufacturing Co.,

HARRISBURG, PENNSYLVANIA,

MANUFACTURE

Passenger, Mail, Baggage, Box, Gondola, Coal,
and all other kinds of

RAILROAD CARS,

RAILROAD CAR WHEELS AND CASTINGS,
BRIDGE AND ROLLING MILL CAST-
INGS, BRIDGE RODS, BOLTS,

AND

RAILROAD FORGINGS.

W. T. HILDRUP, Superintendent.

WILLIAM CALDER, President.

RAILROAD SUPPLIES.

PRATT & CO.,

Nos. 46, 48 & 50 TERRACE SQUARE,
BUFFALO, N. Y.,

Importers and Dealers in Hardware,

PROPRIETORS OF THE

BUFFALO IRON & NAIL COMPANY,

And the

Fletcher Blast Furnaces.

MANUFACTURERS OF

Refined Bar Iron, Splice Plates, Bolts and Nuts, Railroad Spike and Boiler Rivets, Cut and Wrought Nails, Boat and Bridge Spike, Coach Screws, Coil Chain, Crowbars, etc.

We keep constantly on hand a large and varied stock of general Railroad Supplies for Machine Shops, Track Work, Bridges, Car Building, etc. Orders solicited.

NEW YORK

Belting and Packing Co.,

MANUFACTURERS OF

VULCANIZED RUBBER FABRICS,

Adapted to Mechanical Purposes.

Patent Smooth Belting, (Patented Nov. 22, 1859,) vulcanized between layers of a patent metallic alloy, by which the stretch is entirely taken out, the surface made perfectly smooth, and the substance thoroughly and evenly vulcanized. This is the only process that will make reliable Rubber Belting.

Hose never needs oiling, and warranted to stand any required pressure.

Steam Packing in every variety, and warranted to stand 300 degrees of heat.

Solid Emery Vulcanite.—Wheels made of this are solid, and resemble stone or iron; will wear out hundreds of the ordinary wheels.

Directions, Prices, etc., can be obtained by mail or otherwise.

JOHN H. CHEEVER, Treasurer.
Warehouse, 37 & 39 Park Row, N. Y.

DEAKIN & JOHNSON'S PATENT PUNCHED STEEL, For STEAM & HORSE CARS & LOCOMOTIVES.



HOLLOW SHAFTING; LOCOMOTIVE, MARINE, & OTHER TUBES,
HYDRAULIC CYLINDERS, SPINDLES, AXLE BOXES,
GUN BARRELS, GUN JACKETS AND ORDNANCE,

And for all purposes requiring great STRENGTH and SOLIDITY
The PUNCHED STEEL is confidently recommended as the best article in the market, saving from 20 to 50 per cent. in weight,
and giving considerably greater strength than solid steel.

Sole Agents for America, **LENG & OGDEN,**
Iron and Steel Merchants and Importers,
4 & 6 FLETCHER ST., NEW YORK.

IRON BRIDGES.

THE undersigned is prepared to Manufacture and Build
in any part of the United States, at reasonable terms,
Pike's Patent Iron Bridges, Plate and Lattice Bridges,
Plate Girders for Fireproof Buildings, Iron Roofs, Box's,
etc. For plans and particulars apply to

C. J. SCHULTZ,

Cor. of Wayne St. & Duquesne Way.

PITTSBURGH, PA.

Or Address

Letter-Box No. 1,392, P. O.

Baltimore Bridge Co.,

(Successors to SMITH, LATROBE & CO.)

Incorporated A. D., 1860.

Principal Office, No. 49 Lexington St.,

BALTIMORE, MD.

BENJ. H. LATROBE, Consulting Engineer.
C. SHALER SMITH, President and Chief Engineer.
C. H. LATROBE, Associate Engineer, Sec'y and Treas.
FREDERICK H. SMITH, Associate Eng'r & Gen. Supt.
Design and superintend, or contract, for Iron and Wooden
Bridges of all kinds. Turn Tables, Roofs of any width of
span.

Hawkins, Herthel & Burrall.

Civil & Mechanical Engineers,

BUILDERS OF

HERTHEL'S PATENT TRUSS,

And other Iron Bridges, Roofs and Turn Tables.

HOWE'S PATENT TRUSS,

And other Timber Bridges, Roofs & Turn Tables

Corrugated Iron Doors, Shutters, and Iron Building
Material generally. Contractors for

Piling, Docking, and General Railroad Work.

88 Main-St., Springfield, Mass.

E. F. HAWKINS, GEO. F. HERTHEL, W. H. BURRALL

The Keystone Bridge Company OF PITTSBURGH, PA.

Contractors for Manufacturing and Erecting every description
of Iron and Wooden Bridges, Roofs, Turn Tables, &c.

"Linville and Piper" Patent Bridges, Weldless Chord
Links, Tubular Wrought Iron Posts, Tubular Upper Chords,
Weldless Suspension Links, "Linville" Triangular Truss,
Circulars and Lithographs sent on application.

J. H. LINVILLE, C. E., President,

Office, 426 Walnut St., Philadelphia.

J. L. PIPER, General Manager, Pittsburgh.

A. G. SHIFFLER, Supt. and Treas., Pittsburgh.

WALTER KATTE, Engineer Western Department,

Office, 94 Dearborn St., Chicago.

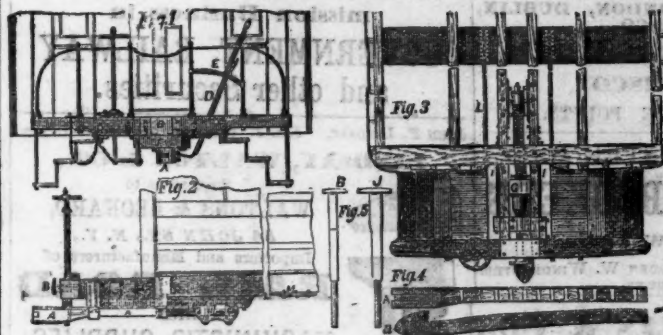
THE POSITIVE STEAM PUMP.

W. HARSEN,

PATENTEE AND MANUFACTURER,

6m37 Greenpoint, L. I.

Miller's Trussed Platforms.



COMPRESSION
BUFFERS,
AND
Automatic Couplers,

FOR
RAILROAD

Passenger Cars.

OFFICE,

231 BROADWAY,

(Rooms 4 & 5.)

NEW YORK.

Send for Illustrated Pamphlet,

and call and see working Models

E. MILLER, Patentee.

THE NOVELTY IRON WORKS,

NEW YORK,
Manufacture

Iron Piers and Bridges.

Works foot 12th street, E. R.

Office, 77 and 83 Liberty st.

Iron Bridges, Pivot Bridges,

AND

TURN TABLES.

F. C. LOWTHORP,

CIVIL ENGINEER,

Patentee and Builder,

78 E. STATE-ST.,

TRENTON, N. J.

A. B. BURTON & Co.,

SUCCESSORS TO

Stone, Quigley & Burton,

BRIDGE BUILDERS,

Contractors for the construction of Wood
and Iron Truss, Suspension and Draw
Bridges, Wood and Iron Truss Roofs,
Depots and Turntables.

424 WALNUT STREET,
PHILADELPHIA.

JAMES JEFFRIES & SONS,

MANUFACTURERS OF
LOCOMOTIVE, CAR AND TANK

SPRINGS,

PHILADELPHIA, (rear of Girard House.)

REFERENCES.

J. EDGAR THOMSON, of Penna. R. R. Co., M.
BAIRD & CO., A. WHITNEY & SONS, W. S. WILSON,
of F. & N. R. R., WM. C. ALLISON, WESTMORE
LAND & PENN. GAS COAL CO. of Philadelphia,
HARRISBURG CAR WORKS, BILLMEYER &
SMALL, P. FT. W. & CHICAGO R. R., W. F. SMITH,
of C. & C. E. R., A. CONGDON, of C. P. & A. R. R.,
Cleveland, Ohio, D. McLAREN, of C. H. & D. R. R.,
OHIO & MISS. R. R. of Cincinnati, SAM GILL, of L. F.
& L. R. R., CHAS. R. PEDDLE, T. H. & I. R. R. Co.,
H. GRAY, O. & N. W. R. R. Co., JOS. D. POTTS, Pres't
Empire Transp. Co., FRANK W. CUMMINGS, A. & G.
W. R. R., W. CUMMINGS & SON, Jersey City, WHI
TAKER & PHILLIPS, Toledo, MICHIGAN OAK
WORKS, Detroit, BARNEY SMITH & CO., Dayton,
A. B. SEEGER, of Ocala, R. R., H. T. PEARE, of S.
C. R. R. Co., W. M. WADLEY, Central R. R. of Georgia,
DR. M. EMANUEL, Southern (Miss.) R. R., SAM
TATE, Memphis & Charleston R. R., T. S. WILLIAMS,
N. O. Jackson & Gt. Northern R. R., and other Southern
R. R.'s which have had our springs in use for years, also to
all Roads where our springs have been in use.

We will be happy to furnish a SET OF SPRINGS
to such companies as may wish to try their Durability
and Elasticity, by writing us the Length, Width, Curve
over all, and the weight which they are to bear.

EDWIN J. HORNER,

SUCCESSOR TO

McDANIEL & HORNER,



LOCOMOTIVE AND RAILROAD

CAR SPRING

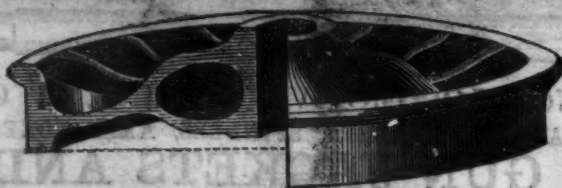
MANUFACTURER,

WILMINGTON, DELAWARE.

RAMAPO WHEEL & FOUNDRY COMPANY.

CAR WHEELS
OF
RICHMOND AND SALISBURY IRONS,

Of Attwood-Washburn, and W. W. Snow's Patents.



WORKS AT RAMAPO,
Rockland Co., N. Y.,
Line of Erie Railway.

GEO. COYTING, Pres't.
GEO. CHURCH, TREAS.
W. W. SNOW, SUPT.

W. G. HAMILTON, Agent, 24 Broadway, New-York.

WELLS, FARGO & CO.

Capital, \$10,000,000.

Bankers and General Express Forwarders to the Pacific States and Territories, China and Japan, South and Central America, &c. Freight Agents Pacific Mail Steamship Company, and Proprietors of the Overland Line to the Pacific, carrying the Great Through Mail.

Exchange for Sale on LONDON, DUBLIN, PARIS, and SAN FRANCISCO.

Telegraphic Transfers of Money to
SAN FRANCISCO
AND INTERMEDIATE POINTS.

HEDDEN, WINCHESTER & CO., BANKERS and BROKERS,

4 Wall St., New York.

JOSEPH HEDDEN, LOCKER W. WINCHESTER,
ROBERT M. HEDDEN.

HUSSEY, WELLS & Co.,

MANUFACTURERS OF ALL DESCRIPTIONS OF

CAST STEEL,

Including best

REFINED STEEL for EDGE TOOLS.

Particular attention paid to the manufacture of Steel for
RAILROAD SUPPLIES.

HOMOGENEOUS PLATES,

For Locomotives, Boilers and Fire
Boxes; Smoke Stack Steel; Cast
Steel Forgings for Crank
Pins, Car Axles, &c.

Also, manufacturers of the celebrated brand
"Hussey, Wells & Co., Cast Spring Steel,"
The best in use for Elliptic Springs for Railroad Cars and
Locomotives.

OFFICE AND WORKS,
Cor. Harrison and Pike streets, 6th Ward,
PITTSBURGH, PA.

BRANCH WAREHOUSES,

20 Gold street.....NEW YORK
139 & 141 Federal street.....BOSTON
25 Michigan Avenue.....CHICAGO.

LOCKWOOD & CO.,

94 BROADWAY,

NEW YORK,

Continue the Banking and Com-
mission Business in

GOVERNMENT, RAILWAY
and other Securities.

JOHN P. LINDSAY, JOSEPH J. WALTON, JAMES H. LYLES.

LINDSAY, WALTON & CO.,

SUCCESSORS TO

WALTONS & LEONARD,

58 JOHN ST., N. Y.,

Importers and Manufacturers of

RAIL ROAD

AND

MACHINIST'S SUPPLIES.

Machinery of all kinds.

BOLTS, NUTS AND WASHERS,

SPIKES & CHAIRS,

Lanterns and Head Lights.

Copper and Iron Boiler Flues.

LINDSAY'S

PATENT SCREW WRENCH.

Steam & Water Gauges.

STEAM WHISTLES,

Agents for

MILLER'S PATENT

Lubricative (Soapstone) Packing.

Fred. Schuchardt & Sons,

BANKERS,

No. 40 Exchange Place,

NEW YORK.

Draw in sums to suit at 3 or 60 days' sight on London,
Paris, Amsterdam, Hamburg, Bremen, Cologne, Berlin,
Frankfort-on-the-Main, Zurich, &c.

ISSUE LETTERS OF CREDIT ON EUROPE.

CIRCULAR NOTES,

AND

CIRCULAR LETTERS OF CREDIT

FOR TRAVELERS,

Available in all parts of Europe,

ALSO,

COMMERCIAL CREDITS,

ISSUED BY

MORTON, BLISS & CO.

JAS. ROBB, KING & CO.,

NO. 56 WALL STREET.

Circular Letters of Credit for
Travellers.

Draw at Sight or Sixty days on PARIS.
Sterling Bills at Sight or Sixty days, on
THE CITY BANK, LONDON.
MESSRS. ROBERT BENSON & CO.,
Stocks and Bonds Bought and Sold at the New York
Stock-Exchange. RAILROAD LOANS NEGOTIATED.

NEW YORK FILE CO.

SUCCESSORS TO

**KEARNEY &
BIRDSALL,**

DEPOT, NO. 11 SPRUCE ST.

NONPAREIL FILES,

Made from the best

ENGLISH CAST STEEL.

MILL SAW FILES A SPECIALTY.

LEATHER BELTING.

G. W. GRIFFITH & CO.,

Established in 1851,

continue to supply their customers with the best
OAK LEATHER BELTING.

No. 11 SPRUCE STREET, N. Y.

American Railroad Journal.

JOHN H. SCHULTZ, Editor and Proprietor.

PUBLISHED EVERY SATURDAY AT

NO. 9 SPRUCE ST.,

NEW YORK.

SUBSCRIPTION--Five Dollars per annum

RATES OF ADVERTISING.

PER LINE PER ANNUM.....	\$3.00
" " SIX MONTHS.....	1.75
" " THREE MONTHS.....	1.00
" " TWO MONTHS.....	.75
" " ONE MONTH.....	.50
" " SINGLE INSERTION.....	.15

Railway Machinery and Supplies.

L. C. TILLOTSON & CO.,

MANUFACTURERS OF RAILWAY CAR FINDINGS,

DEALERS IN

Bushings, Springs, Flashes, Gilt Mouldings, Seat Springs, Car
Ventilators, Locks, Spittees and Lamps.

UPHOLSTERERS' MATERIALS, LANTERNS, HEAD-LIGHTS, OILS,

Steam Gauges, Brass, Copper and Iron Flues, Nuts, Washers, Bolts,

Wrenches, Pins, Locomotive Cogs, Steel Tire, Belting, Hose, Cotton Waste, Steam Packing,
Hydraulic Jacks, Conductors' Pouches, and every description of Engine & Car Supplies.

No. 11 DEY ST., New York.

